

CALCASIEU PARISH SCHOOL BOARD

LAKE CHARLES, LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

1-31-07
FOR THE FISCAL YEAR
JULY 1, 2005 - JUNE 30, 2006

Prepared by
Department of Management and Finance

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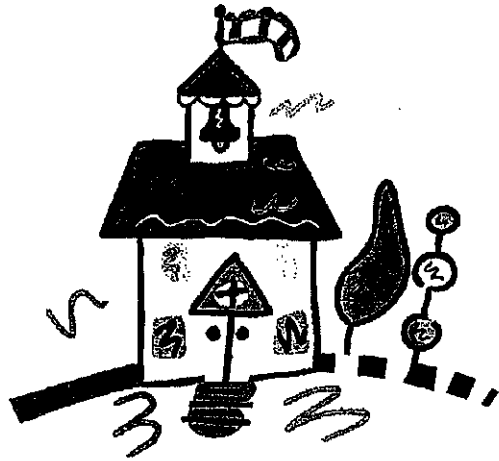
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Calcasieu Parish School Board



INTRODUCTORY SECTION

CALCASIEU
PARISH SCHOOL SYSTEM
WAYNE SAVOY, SUPERINTENDENT

December 29, 2006

Board Members
Calcasieu Parish School Board
1724 Kirkman Street
Lake Charles, Louisiana 70601

Dear Board Members:

The Comprehensive Annual Financial Report (CAFR) of the Calcasieu Parish School Board (the School Board) for the fiscal year ended June 30, 2006 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations, and cash flows of the proprietary funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

The CAFR is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, the table of contents, awards for financial reporting, a list of principal officials, and the School Board organizational chart. The financial section includes the Management's Discussion and Analysis (MD&A), the basic financial statements including the notes to the financial statements, required supplemental information, the combining and individual nonmajor fund financial statements that provide detailed information to the basic financial statements, and the independent auditor's report. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

While all parts of the report are critical, the MD&A provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal should be read in conjunction with the MD&A, which can be found immediately after the report of the independent auditors.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Amendment of 1996, including the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local*

Governments, and Non-Profit Organizations. Information related to this single audit, including a Schedule of Expenditures of Federal Awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

This report includes all funds of the School Board. The School Board is a legislative body authorized to govern the public education system of Calcasieu Parish, Louisiana. The School Board is governed by a fifteen member board with each board member serving a concurrent four-year term. The current board is in the final year of its term. It is the responsibility of the School Board to make public education available to the residents of Calcasieu Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children as well as vocational education. The School Board has a current enrollment of 32,821 and employs approximately 4,650 persons.

All entities or organizations that are required to be included in the School Board's reporting entity are included in this report. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability.

The School Board is also authorized to incur debt and levy taxes to pay for such debt through physically separate School Bond Districts. These Districts are established solely for the purpose of issuing bonds and levying and accumulating taxes to make principal and interest payments on outstanding debt. The members of the School Board as well as its officers function as the governing board and officers of the School Bond Districts. All financial transactions of the School Bond Districts are included in this report.

ECONOMIC CONDITION AND OUTLOOK

Area

Following is an excerpt from "Advancing in the Aftermath III: Tracking the Recovery from Katrina and Rita", prepared by Loren C. Scott, Professor Emeritus - Economics - Louisiana State University.

"The Lake Charles MSA is located in the far southwestern corner of Louisiana and is composed of two parishes - Calcasieu and Cameron. This MSA is dominated by three industries. One is the broadly defined petrochemical industry, one is the gaming industry, and the third is the aircraft repair industry. Of the MSAs in Louisiana, this is the only one directly hit by Rita (though the storm did cause New Orleans to re-flood). The eye of Rita passed just to the west of Lake Charles, which meant the region was on the side of the eye where the winds are the most vicious.

There were 47,384 homes damaged by Rita in this MSA, but only 2,284 incurred severe damage and 6,673 major damage. "Only" is a relative word in that last sentence. Normally one would be aghast at these figures, but against the backdrop of the housing destruction in New Orleans, they pale.

It is also important to note that with the exception of lower Cameron Parish (the most sparsely populated parish in the state) there was virtually no flood water damage in Lake Charles. That means regular homeowner's insurance was applicable to the damage. As a result, all the brakes on rebuilding that exist in New Orleans due to standing flood waters do not exist in Lake Charles. In fact, as we will show below, this MSA is performing like most regions that suffer from a major natural disaster - the construction sector has led a rather quick rebound from the effects of the storm.

The Lake Charles MSA, from January 2005 to August 2006, experienced a "V" in employment in the neighborhood of the storm. This is what one might normally expect when a disaster like this occurs. Employment initially falls, then all the private insurance and federal rebuild money is pumped into the economy, and the construction sector leads the economy out of the slump.

Indeed, all evidence points to that phenomenon in Lake Charles. After a very significant decline of 6,100 jobs (6.7 percent) in October, the area regained all those jobs, plus some, within two months. While the Department of Labor does not isolate construction employment in this MSA, the broad employment category of "natural resources and construction" was up by a huge 22.8 percent year-over-year in the Department's latest report. It is apparent that the bump is due to a rise in construction jobs.

Employment trends for the past two or three months have been a little unnerving. Initially the MSA was setting employment records, but its year-over-year numbers have been declining since May. In its August release, the Department of Labor estimated that employment was down in the Lake Charles area by 2,200 jobs since August 2005.

Manufacturing employment was down by 1,400 jobs or 15.4 percent. It was during this time that the Lyondell Chemical Plant closed. Plus, the aircraft repair firm EADS reduced its workforce from about 350 down to 160 before selling to Aeroframe Services. The leisure and hospitality sector employment fell by 2,400 jobs or 17 percent over this time period mainly because of the loss of the two Harrah's riverboat casinos.

There are two other interesting points of employment. One is the fact that the professional and business services sector, the location of engineers and architects used in the rebuilding effort, is maintaining its job level. The other is that the government sector in Lake Charles has followed the course of the overall economy somewhat closer than was the case in New Orleans.

It is the nature of the manufacturing industries in Lake Charles that they would seemingly be very vulnerable to a powerful storm like Rita. Chemical plants and refineries are very capital-intensive, and all their capital is outside and exposed to

the elements. In fact, three large refineries in the area were damaged and shut down: (1) Citgo (324,000 bd); Conoco/Phillips (239,400 bd), and (3) Calcasieu (30,000 bd). All three were back up by December. Manufacturing employment in the MSA is down post-storm primarily due to a 1,200 reported job decline in the chemical industry – about a fourth of that attributable to Lyondell Chemical which shuttered its doors after 70 years in the Lake Charles area. Lyondell had employed 280 people when it closed.

The aircraft industry, which operates in large hangers, seemed likely victims of high winds. Despite these vulnerabilities, these industries made it through the storm without losing much downtime. There was \$40 million in damage to hangers at Chennault, but the two firms operating there continued to do so despite the inconvenience. Part of the decline in manufacturing jobs was due to layoffs at EADS just before they sold their operation to Aeroframe Services. Aeroframe has a fairly aggressive hiring plan in place which should help reverse the trend in manufacturing employment.

Importantly, staffing was not as difficult a problem as in New Orleans because more housing remained intact in Lake Charles.

Even before the hurricane, the construction sector played an unusually dominant role in this MSA's economy. Very large petrochemical sectors, like the one in the MSA and in Baton Rouge, tend to draw along a very large construction sector to handle all the maintenance and repair work associated with huge physical capital complexes.

Note that employment in this sector rocketed up right after the storms, just as one would expect in the neighborhood of a natural disaster. By March 2006, employment in this sector had risen by 3,600 jobs over the October through date. As of August, this sector is still leading all others in the MSA in terms of growth, up 2,300 jobs (+22.8 percent) over the previous year's level.

The construction sector should be a key player in this region's growth. Consider the following:

- All the damage caused by Rita is far from being repaired. Lake Charles homeowners will receive a sizable chunk of the Road Home money when those checks are distributed later this year. Private insurance monies will all be spent on home and commercial establishments. The thrust in construction spending started in 2006 should continue well into 2008.
- Pinnacle Entertainment will be spending \$350 million to build the new Sugarcane Bay Casino Resort, which is scheduled to open in 2009.
- L'Auberge de Lac will spend another \$45 million next year to add a 250-room tower to its hotel complex, supporting 500 new permanent jobs.
- Officials at Chennault Airpark tell us they will spend \$40 million over the next two years to repair damage to hangers at the airfield. Delta Downs will spend about \$12 million to repair hurricane damage at the racino.

- The Lake Charles area remains a hot area for new LNG import facilities. We are aware of at least five Greenfield or expansion LNG sites in this area. They include:
 - Trunkline: a \$250 million phase III expansion;
 - Semptra: a \$700 million site has been approved and should be completed by 2008, and Semptra has requested approval for a \$250 million expansion;
 - Exxon/Mobil plans to build a \$600 million facility called Golden Pass;
 - Cheniere Energy has plans for a \$756 million unit; and
 - Dynegy plans a facility at Hackberry.

Trends in single-family building permits had dropped down into the mid-twenties range three months before the hurricane hit and have stayed there post-Rita. They have averaged 23 permits a month since November. The figure for July 2006 of 19 permits is 34.5 percent lower than the previous July.

We believe the rather anemic permit pattern is a reflection of nature of the damage done in Lake Charles. Here it was not standing flood waters. It was high winds and rain waters. The nature of the renovation was such that special permits – to say, elevate a home – were not required. Construction activity is focused more on repairing damaged homes instead of building whole new communities.

Our report on the hospital sector in Lake Charles is little changed from our last issue. Hospitals in the Lake Charles MSA suffered various degrees of damage, but with the exception of South Cameron Memorial all were reopened shortly after the storm.

Employment in area hospitals dropped off slightly (-200 jobs) for a few months after the storm, but is now back at the pre-storm level of 3,300.

The number of casinos open in the Lake Charles MSA has not changed since our last report. Readers will recall that the two Isle of Capri-owned casinos and the L'Auberge du lac encountered minor damage and were reopened by November. On the other hand, the two Harrah's riverboats were badly damaged by the hurricane.

What has changed since our last edition is that Pinnacle Entertainment, which owns L'Auberge du Lac, has purchased both of Harrah's licenses in Lake Charles. One of the licenses will be used to construct a new \$350 million casino resort near L'Auberge du Lac called Sugarcane Bay Resort, which is scheduled to open in 2009. Sugarcane Bay will employ 1,500-1,600 workers. Pinnacle is required by the Justice Department to move the other licenses out of the Lake Charles market.

The Lake Charles Regional Airport is now operating a full commercial schedule. Due to severe damage caused by Hurricane Rita to the main passenger terminal, all commercial flights are arriving and departing from a temporary passenger terminal located near the original terminal. This space, while smaller than the original terminal, has allowed the airport to resume commercial air service. Lake Charles Regional Airport has selected Carter & Burgess, Inc. as the primary design consultant for a new terminal. The new terminal will be approximately 65,000

square feet as compared to the present terminal of 44,000 square feet.

Air service is provided by Continental Airlines, which provides service to their Houston hub. In addition to commercial air travel, the Lake Charles Regional Airport also serves general aviation and corporate travel needs. Vision Aviation, located at the airport, is a full service fixed-base operator. The airport is also home to three helicopter operators that service the oil and gas industries in Louisiana and the Gulf of Mexico. ERA Helicopters currently operates a 53,000 square foot facility for performance, maintenance, repair, and painting services and serves as the headquarters for their parent company's (Seacor Inc.) helicopter operation. Lastly, the airport property also includes a 300-acre industrial park and provides land leases to many businesses and individuals.

Rita's damage caused enplanements to drop by 2,773 or to almost one-third of pre-storm levels. A strong recovery occurred within two months, and as of August, enplanements at the airport are above August 2005 figures by 299 or seven percent. Enplanements were actually much higher over the April-June period (+13.6 percent), but while still higher than a year ago, have tailed off a bit in the past two months.

Nothing has changed with regard to public schools in this MSA since the last report. By October 31, 2005, all public schools in both Calcasieu and Cameron Parishes were open.

For the most part, the hotel industry in Lake Charles has recovered well from the aftermath of Rita. The MSA has 4,100 of the original 4,685 rooms open as of August. Three hotels are still not open - Comfort Suites, Cash Magic in Vinton and the Travelodge in Lake Charles. Comfort Suites is still not open due to some trouble with the insurance company, but they are planning on reopening. The 263-room hotel associated with the damaged Harrah's Casino reopened under a new name - Lake Front Hotel - and 13,000 square feet of meeting space is available again.

Two bright spots on the horizon are that L'Auberge du Lac will spend another \$45 million next year to add a 250-room tower to its hotel complex, supporting 500 new permanent jobs, and Pinnacle's proposed new \$350 million Sugarcane Bay Resort will have a nice hotel associated with it.

Hotels are still experiencing serious staffing problems.

In the immediate aftermath of Rita, six restaurants were closed. However, by the end of the year, only four remained closed, and at the present time, only the Harrah's Casino Restaurant remains closed. This MSA is too small to allow the Bureau of Labor Statistics to publish restaurant employment statistics.

Sales tax collections in the Lake Charles MSA have behaved just like one might expect when a great deal of money has to be spent on home and business repairs and the replacement of vehicles damaged by the storm. Initially the news was not good for the city treasury. Between August and September of 2005, local sales taxes fell by a whopping \$8.7 million or 63 percent.

This disturbing period was shortly followed by the "V" that should be familiar to those who have followed the Lake Charles economy post-Rita. Sales tax collections leapt from only \$5.1 million in September 2005 to \$18.4 million the next month. Even a causal review shows that collections have risen to a new tier post-Rita. In August – though collection growth had retreated slightly – tax receipts were still 13.6 percent higher than in August 2005.

The Port of Lake Charles escaped any flooding by Rita. However it did experience about \$40 million in wind damage and initially had no power. Within a few days power was restored and the port was open to receive shallow water vessels. Almost all repairs are now complete and the port is expecting to spend over \$100 million on capital improvement projects over the next five years. The port is currently constructing two 100,000 square foot warehouses to meet an expected demand for forest products. These warehouses should be completed by the first quarter of 2007.

Post-Rita tonnage has not returned to the pre-Rita level. In fact, tonnage in August was about 166,500 tons lower than in August, a decline of 19.6 percent. The shortfall in tonnage is due to a decline in throughput at the port's leased facilities, especially to Trunkline LNG and Alcoa. The demand for natural gas in Europe has increased, and ships are being diverted from the U.S. to Europe, which led to the fall in tonnage at the leased facilities.

Breakbulk and bulk commodities like rice and lumber are actually up compared to last year. In fact, of the 682,437 short tons handled by the port in August, 60 percent was made up of two breakbulk commodities – rice and lumber. In March, the port loaded the largest volume of bagged goods in the 80-year history of the port when one million bags of rice were loaded for shipment to the Philippines."

School Board – Hurricane Effects

The School Board had hurricane damage at every school and central office facility. While some buildings were affected more than others, all had problems to correct. Schools were closed for twenty-four school days, closing on Wednesday, September 21, and reopening on Tuesday, October 25, 2005. The School Board's insurance company visited all sites, compiled losses and calculated deductibles of 2% per listed building. Copies of all incurred invoices and work orders along with corresponding bid documents where applicable were sent to the insurance adjuster. The insurance company has completed the processing of School Board claims and has reimbursed a total of \$11.3 million.

Incurring costs to date include \$22.1 million in expenditures and encumbrances with an estimated \$4.5 million yet to be incurred. All hurricane related costs are being aggregated into a capital projects fund for accounting purposes.

Representatives of the Federal Emergency Management Agency (FEMA) have written over 425 project worksheets for damages to Calcasieu Parish School Board buildings and grounds. The project worksheets outline damages and the estimated costs for replacement. FEMA has reimbursed the School Board \$8.8 million of a total \$15 million in eligible reimbursement. The remaining reimbursement

amounts are currently being processing with anticipated payments in the 2006-2007 fiscal year.

The hurricane-related accounting process has been very demanding and will likely continue at a furious pace through the March of 2007.

School Board – Funding

As with all Louisiana school systems, property and sales taxes are the primary sources of local funding, while the overwhelming majority of State funding comes from a block grant called the Minimum Foundation Program (MFP).

Property taxes decreased in 2005-06 because of the decreased levy for debt service, while non-debt service taxes remained at prior year levels even with hurricane reassessments. The School Board successfully renewed a 10 year, 3.79 mill parishwide ad valorem tax on September 18, 2004 with a 69% positive vote. The tax funds school maintenance and operations throughout the school system.

Sales tax collections increased in 2005-06 mostly because of improved sales in all areas for hurricane recovery spending. The School Board successfully renewed a 10 year ½¢ parishwide sales tax on September 18, 2004, with a 70% positive vote. The tax proceeds supplement salaries of teachers and other employees. Sales taxes continue to represent a very large portion of the School Board revenues at 29%.

Minimum Foundation Program

The (MFP) provides funding from the State of Louisiana based on per-pupil allocations and additional funding for weighted areas including vocational, at-risk or special education status. The per-pupil allocation for 2005-06 was \$3,554, an increase of \$95 over the previous year. This increase, when applied to the School Board's slightly increased student count, and increased funding for hurricane related displaced students provided total funding of \$110.56 million, an increase of \$5.76 million over prior year funding.

MAJOR INITIATIVES

Capital Outlay Programs

The School Board has historically funded capital projects through individual bond elections in each of twelve districts throughout the parish. In 2005-06, \$2.845 million in bonds were sold to complete issuance of \$177.60 million in new general obligation and sales tax bonds since 1999. The funds were all dedicated to renovation, modernization, and new construction in parish schools.

Low interest rates on long-term financing continued to provide opportunities for refinancing outstanding bonds. Total bonds in the amount of \$10.415 million were refinanced in 2005-06 at interest rates ranging from 3.0% to 5.0%.

An addendum to the 1999 performance-based contract with Johnson Controls was signed in January, 2005. With the sale of \$7.055 million in excess revenue certificates, the School Board funded additional energy retrofits and equipment upgrades throughout the school system which were completed in August 2006.

The performance based nature of the contract provides that Johnson Controls will monitor energy costs and guarantee enough energy savings from the energy upgrades to pay for the cost of the program. Johnson Controls is also managing the large complex energy using equipment in the school system as a part of the contract addendum. They have full responsibility for the equipment for an annual fee that will also be guaranteed by the company to be paid for with energy savings.

The School Board continued the replacement of temporary classrooms with permanent classroom space using riverboat head tax proceeds in a \$1.3 million contract to fund 28 classrooms at two schools. Permanent classroom construction projects funded with riverboat head tax proceeds now exceed \$11.5 million for 266 classrooms.

General Initiatives

In early 2005, the School Board began the process of searching for a new superintendent to replace Jude Theriot, whose contract ended on December 31, 2005. Wayne Savoy, formerly the Assistant Superintendent of Auxiliary Services, was appointed in the Fall of 2005 to assume the position effective January 1, 2006.

Effective January 1, 2005, the School Board assumed operations of the Calcasieu Parish School Board Headstart Program. The program has approximately five hundred 3 and 4 year-old students in 5 parishwide locations. The School Board has merged several facilities into existing schools for 2005-06 and will continue to look for common services to provide the most efficient operation of the program.

Salary initiatives funded for 2005-06 included a state mandated teacher raise of \$747 funded through the MFP program and local funds for employees based on the Teachers' Salary Schedule.

Educational Programs

The Calcasieu Parish School Board administers the Iowa Test of Basic Skills (ITBS) to students in grades 3, 5, 6 and 7 throughout the parish. Scores are reported by national percentile rank. A student's national percentile rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. The composite scores for nearly every grade taking the test in Calcasieu Parish increased in 2006 over scores for 2005.

The State of Louisiana has instituted a new accountability program with performance standards measured by a statewide criterion reference test called the Louisiana Educational Assessment Program (LEAP). LEAP tests are administered in grades 4, 8 and 10. Passage to the next grade is contingent on achieving a satisfactory score on tests. Schools will be judged on student performance. Forty-four schools received awards for exemplary or recognized academic growth for school performance.

FINANCIAL INFORMATION

Internal Controls. The School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting

data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit. As a recipient of federal and state financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control is subject to periodic evaluation by management and the internal audit staff of the School Board.

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations.

Budgetary Controls. In addition, the School Board maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within each fund. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Open encumbrances are reported as a reservation of fund balance at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

Cash Management. Cash temporarily idle during the year was invested in demand deposits, certificates of deposit and obligations of the U.S. Treasury. The average yield on investments was 4.1%. The School Board earned interest revenue of \$3,309,483 on investments in all funds, including Internal Service Funds, for the year ended June 30, 2006.

The objective of the School Board's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or collateralized. All collateral on deposits was held by a third party financial institution in the School Board's name.

Risk Management. The School Board created a Worker's Compensation fund in 1987 and a Safety and Worker's Compensation Department during 1988. Funds are being accumulated in the Worker's Compensation Fund to offset potential claims. In addition, various risk control techniques, including quarterly employee

safety meetings, have been implemented in an attempt to minimize accident-related losses. In September, 1989, the Board authorized the development of a comprehensive risk management program to be directed by a risk manager. This addition continues to provide for identification and elimination of risks in several areas.

The School Board also carried various other forms of insurance with details regarding coverage, deductibles and premiums enumerated in Table 16 of the statistical section of this report.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of Allen, Green & Williamson, LLP was selected by the School Board to perform the 2006 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996, and related OMB Circular A-133. The independent auditors' report on the basic financial statements and combining and individual nonmajor fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit, internal controls, and compliance with applicable laws and regulations can be found in a separately issued Single Audit Report.

AWARDS

GOVERNMENT FINANCE OFFICERS ASSOCIATION

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Calcasieu Parish School Board for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2005. This was the 18th consecutive year that the government has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS

Calcasieu Parish School Board has also been awarded a Certificate of Excellence in Financial Reporting by the Association of School Business Officials (ASBO) stating that the School Board's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2005, substantially conforms to the recommended principles and

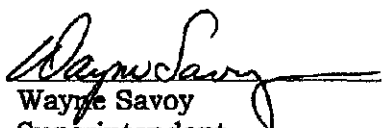
standards of financial reporting adopted by that organization. We believe that our current report continues to conform with the Certificate of Excellence Program requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

The preparation of this comprehensive annual financial report was made possible by the dedicated service of the entire staff of the finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the governing body of the School Board, preparation of this report would not have been possible.

Respectfully Submitted,


Wayne Savoy
Superintendent


Karl E. Bruchhaus
Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Calcasieu Parish
School System, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2005

A Certificate of Achievement for Excellence in Financial
Reporting is presented by the Government Finance Officers
Association of the United States and Canada to
government units and public employee retirement
systems whose comprehensive annual financial
reports (CAFRs) achieve the highest
standards in government accounting
and financial reporting.



President

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

CALCASIEU PARISH SCHOOL SYSTEM

**For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2005**

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Interim Executive Director

CALCASIEU PARISH SCHOOL BOARD OFFICIALS

SUPERINTENDENT

Wayne Savoy

SCHOOL BOARD MEMBERS

President

E. Stevens

Vice President

J. L. Duhon

J. A. Andrepont

M. K. Eason

S. A. Lavergne

D. B. Bernard

J. Falgout

J. Pitre

B. Breaux

F. L. Franklin

G. P. Roberts

C. F. Duhon

J. W. Karr

R. L. Webb

B. Larocque

**Assistant
Superintendent of
Administration,
Curriculum & Instruction**

**Chief
Financial
Officer**

**Assistant Superintendent
of Human Resources
/ Auxiliary
Services**

Leo Miller, Jr.

Karl Bruchhaus

Gary Anderson

**Administrative Director
of High Schools**

**Administrative Director
of Middle Schools**

**Administrative Director
of Elementary Schools**

William Jongbloed

Charlotte Gallemore

Dolores Hicks

**Administrative Director of
Assessment / Research /
Special Services / Accountability**

**Director of
Accounting /
Budget**

Barbara Bankens

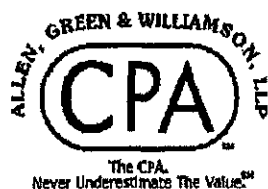
xv

Dennis Bent

SUPERINTENDENT



FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71211-6075

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Monroe, LA 71201

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Tim Green, CPA
Margie Williamson, CPA

Diane Ferschoff, CPA
Amy Tynes, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITORS' REPORT

Board Members

Calcasieu Parish School Board
Lake Charles, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the general fund, and the aggregate remaining fund information of Calcasieu Parish School Board as of and for the year ended June 30, 2006, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Calcasieu Parish School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the general fund, and the aggregate remaining fund information of the Calcasieu Parish School Board as of June 30, 2006, and the respective changes in financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued under separate cover, our report dated December 29, 2006 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Budgetary Comparison Schedule, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Calcasieu Parish School Board's basic financial statements. The accompanying information identified in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

The information identified in the table of contents as the Introductory Section and Statistical Section have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006

**REQUIRED
SUPPLEMENTAL
INFORMATION
MANAGEMENT DISCUSSION
AND ANALYSIS
(MD&A)**

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2006

Our discussion and analysis of Calcasieu Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2006. Please read it in conjunction with the transmittal letter and the School Board's financial statements.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

FINANCIAL HIGHLIGHTS

Our financial statements provide these insights into the results of this year's operations:

Total spending for governmental activity programs per the statement of activities was \$291.8 million for the year. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these five areas: regular programs \$77.3 million, special education \$30.1 million, instructional staff support \$12.5 million, school administration \$12.1 million and plant services \$40.1 million.

Total spending for business activity programs per the statement of activities was \$1.2 million for the year. The expenses were for the Extended Day program in which expenses are paid for by tuition fees collected.

In the fund financial statements the general fund reported an increase in fund balance for the year of \$25.8 million as a result of increased sales tax revenues for hurricane recovery spending and federal funding of hurricane related costs.

The other governmental funds reported an increase in fund balance of \$.9 million which is primarily a result of reimbursement for hurricane repair costs by the School Board's property insurance carrier and the Federal Emergency Management Agency.

USING THIS ANNUAL REPORT

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds - such as the School Board's General Fund. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2006

Comprehensive Annual Financial Report

Introductory Section

Transmittal Letter
Certificates of Excellence in Financial Reporting
Organization Chart
Elected Officials and Selected Administrative Officers

Financial Section

(Details outlined in the next chart)

Statistical Section

Financial Trends
Revenue Capacity
Debt Capacity
Demographics and Economics Information
Operating Information

(Refer to the Table of Contents in the front
of this report for more details and the specific
location of items identified above)

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2006

Financial Section

Required Supplemental Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Government-wide
Financial Statements



Fund
Financial Statements

Notes to the Basic Financial Statements

Required Supplemental Information

Budgetary Information for Major Funds

Other Supplemental Information

Nonmajor Funds Combining Statements & Budgetary Information
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members

Our auditor has provided assurance in his independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance are being provided by the auditor regarding the Required Supplemental Information and the Other Supplemental Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other sections in the Financial Section.

The Introductory Section and the Statistical Section was prepared solely by the School Board without association by the independent auditors. Accordingly, the School Board assumes full responsibility for the accuracy of these two sections.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

Reporting the School Board as a Whole

The Statement of Net Assets and the Statement of Activities

One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include *all* assets and liabilities, using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's *net assets* – the difference between assets and liabilities, as reported in the Statement of Net Assets – as one way to measure the School Board's financial health, or *financial position*. Over time, *increases or decreases* in the School Board's net assets – as reported in the Statement of Activities – are one indicator of whether its *financial health* is improving or deteriorating. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities – Most of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Business type activities – The School Board's extended day child care program is reported here, including program expenditures and tuition fees collected.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds – not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds – Most of the School Board's basic services are included in governmental funds. The current reporting model requires the presentation of information on each of the School Board's most important governmental funds or major funds to better track the significant governmental programs or dedicated revenue. The School Board's major funds include the General Fund with all other funds considered non-major and displayed collectively. The governmental funds display the following characteristics:

- Modified accrual basis of accounting – revenues, expenditures and net assets recorded when measurable and available.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

- Focus on near-term use availability of spendable resources to determine immediate financial needs.
- Account for nearly the same governmental activities reported in government-wide financial statements. A reconciliation of the two components and their relationship is shown in Schedule D and F as shown in the table of contents.

Proprietary funds – Services for which the School Board charges a fee are general reported as proprietary funds. The School Board has two types of proprietary funds which are combined into statements.

- Enterprise fund – The School Board accounts for its extended child care program operated at a number of schools as an Enterprise Fund. The program provides before and after-school child care for which an external fee is charged. All expenses relative to the operation of the program are reported in this fund with 75% of all net proceeds distributed to schools and 25% of the net proceeds retained by the School Board.
- Internal service funds – The School Board has two internal service funds which accumulate and allocate costs internally among the School Board's various functions.
 - Employee Health/Life – The largest of the funds accounts for employee/retiree group health and life insurance programs and is financed through a combination of premiums paid by the School Board and individual employees/retirees.
 - Workers' Compensation – The other internal service fund accounts for the School Board's self-insured portion of the employee workers' compensation program. The program handles claims incurred by employees injured under the workers' compensation program, which is financed entirely from premium contributions from the other funds.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for assets that belong to others. All of the School Board's fiduciary activities including student activities funds, the sales tax collection fund and the sales tax paid under protest fund are reported in a separate Statement of Fiduciary Assets and Liabilities as listed in the table of contents. These funds are not available to the School Board to finance its operations and are not included in the government-wide financial statements.

THE SCHOOL BOARD AS A WHOLE

The School Board's net assets were \$79.1 million at June 30, 2006 for governmental activities. Of this amount, \$34.4 million was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2006

Table 1
Net Assets (in millions)
June 30,

	Governmental Activities		Total Percentage Change	Business - Type Activities		Total Percentage Change
	2006	2005	2005-2006	2006	2005	2005-2006
Current and other assets	\$142.6	\$108.5	31.4	\$.5	\$.2	150.0
Capital assets	<u>210.7</u>	<u>209.3</u>	.7	<u>0</u>	<u>0</u>	0
Total assets	<u>353.3</u>	<u>317.8</u>	11.2	<u>.5</u>	<u>.2</u>	150.0
Current and other liabilities	48.2	42.7	12.9	.5	.2	150.0
Long-term liabilities	<u>226.0</u>	<u>227.3</u>	-.6	<u>0</u>	<u>0</u>	0
Total liabilities	<u>274.2</u>	<u>270.0</u>	1.6	<u>.5</u>	<u>.2</u>	150.0
Net assets						
Invested in capital						
assets, net of related debt	21.9	21.3	2.8	0	0	0
Restricted	22.8	20.0	14.0	0	0	0
Unrestricted	<u>34.4</u>	<u>6.5</u>	429.2	<u>0</u>	<u>0</u>	0
Total net assets	<u>\$ 79.1</u>	<u>\$ 47.8</u>	65.5	<u>\$0</u>	<u>\$0</u>	0

The \$34.4 million in unrestricted net assets of governmental activities represents the *accumulated* results of all past years' operations.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 takes the information from that Statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)
June 30, 2006

Table 2
Changes in Net Assets (in millions)
For the Years Ended June 30,

	Governmental Activities		Total Percentage Change 2005-2006	Business-Type Activities		Total Percentage Change 2005-2006
	2006	2005		2006	2005	
Revenues:						
Program revenues						
Charges for services	\$ 1.7	\$ 2.0	15.0	\$1.3	\$1.1	18.1
Operating grants and contributions	60.8	37.3	63.0	0	0	0
General Revenues						
Ad valorem taxes	38.1	39.5	-3.5	0	0	0
Sales taxes	87.8	72.4	21.3	0	0	0
State equalization	110.5	104.8	5.5	0	0	0
Interest and Investment Earnings	3.3	2.3	43.0	0	0	0
Other general revenues	<u>20.8</u>	<u>8.6</u>	141.0	<u>0</u>	<u>0</u>	0
Total revenues	<u>323.0</u>	<u>266.7</u>	21.2	<u>1.3</u>	<u>1.1</u>	18.1
Functions/Program Expenses:						
Instruction						
Regular programs	88.6	87.2	1.6	0	0	0
Special education	31.0	30.9	.3	0	0	0
Other instructional programs	23.1	20.4	13.2	0	0	0
Support services						
Pupil support services	13.2	12.3	7.3	0	0	0
Instructional staff support	23.2	15.8	46.8	0	0	0
General administration	4.5	4.2	7.1	0	0	0
School administration	12.3	12.2	.8	0	0	0
Business services	3.3	3.1	6.5	0	0	0
Plant services	46.1	25.0	84.4	0	0	0
Student transportation services	11.4	11.8	-3.4	0	0	0
Central services	2.5	3.3	-24.2	0	0	0
Food services	14.1	14.8	-4.7	0	0	0
Interest expense	10.5	10.2	2.9	0	0	0
Unallocated depreciation	7.8	6.7	16.4	0	0	0
Other	<u>.2</u>	<u>.2</u>	-.5	<u>1.2</u>	<u>1.0</u>	20.0
Total expenses	<u>291.8</u>	<u>258.1</u>	12.0	<u>1.2</u>	<u>1.0</u>	20.0
Excess before transfers and special items	31.3	8.6	162	.1	.1	0
Transfers and special items	<u>.1</u>	<u>.1</u>	0	<u>-.1</u>	<u>-.1</u>	0
Increase (decrease) in net assets	31.3	8.7	159	0	0	0
Net Assets - beginning	47.8	33.6	42.3	0	0	0
Prior Period Adjustment	<u>0</u>	<u>5.5</u>	-100.0	<u>0</u>	<u>0</u>	0
Net Assets - ending	<u>\$ 79.1</u>	<u>\$ 47.8</u>	65.9	<u>\$ 0</u>	<u>\$ 0</u>	0

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

Governmental Activities

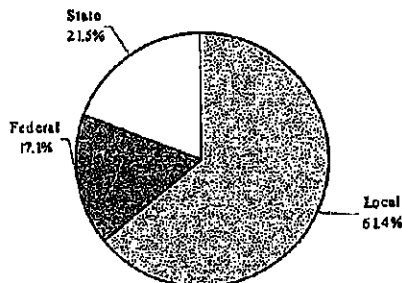
As reported in the Statement of Activities the total cost of all of our *governmental* activities this year was \$292.1 million. Some of the cost was paid by those who benefited from the programs (\$1.7 million) or by other governments and organizations who subsidized certain programs with grants and contributions (\$60.8 million). We paid for the remaining "public benefit" portion of our governmental activities with \$125.9 million in taxes, \$110.5 in state Minimum Foundation Program funds, and with our other revenues, like interest and general entitlements.

Business-Type Activities

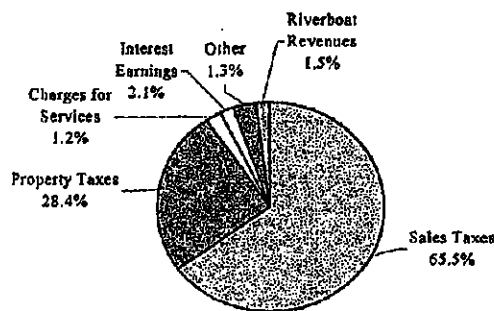
As reported in the Statement of Activities the total cost of all of our *business-type* activities this year was \$1.2 million; these cost were to operate our Extended Day Child Care program. The cost paid by those who benefited from the program was \$1.3 million.

Revenues

Percentage of Total Revenues



Percentage of Local Source Revenues



In the table below, we have presented the cost of each of the School Board's six largest functions - regular programs instruction, special instruction programs, other instructional programs, plant services, student transportation services, and school food services, as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Calcasieu Parish School Board

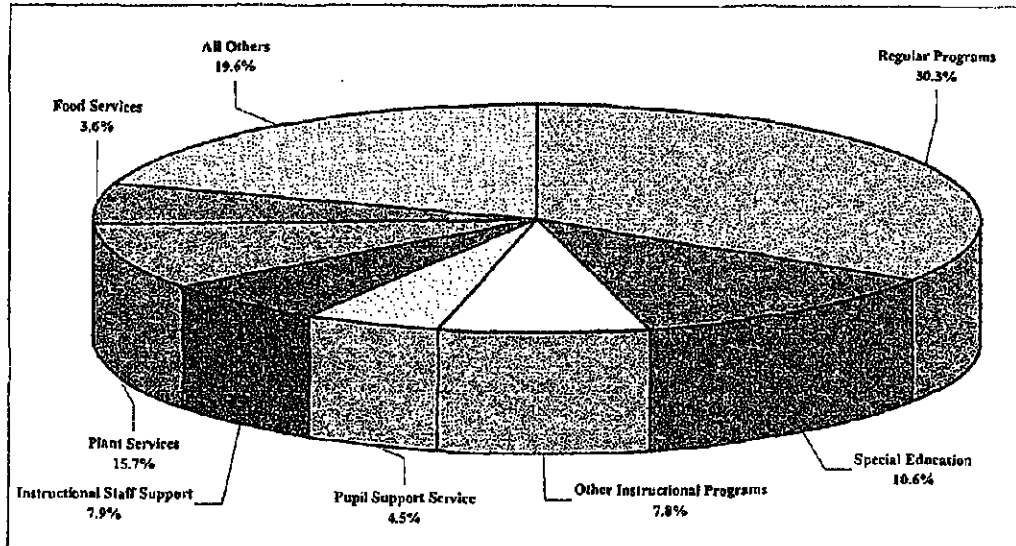
Management's Discussion and Analysis (MD&A)
June 30, 2006

For the Years Ended June 30,
Government Activities (In Millions)

	Total Cost of Services		Total Percentage Change	Net Cost of Services		Total Percentage Change
	2006	2005	2005-2006	2006	2005	2005-2006
Regular programs	\$ 88.6	\$ 87.2	1.6	\$ 77.3	\$ 86.2	-10.3
Special education	31.0	30.9	.3	30.1	30.4	-1.0
Other instructional programs	23.1	20.4	13.2	5.6	5.6	0
Pupil support service	13.2	12.3	7.3	8.3	8.4	-1.2
Instructional staff support	23.2	15.8	46.8	12.5	8.3	50.6
Plant services	46.1	25.0	84.4	40.1	24.8	61.7
Food services	14.1	14.8	-4.7	3.6	3.9	-7.7
All Others	52.4	51.7	1.4	51.8	51.2	1.2
Totals	\$291.7	\$258.1	13.0	\$229.3	\$218.8	4.8

Total Cost of Services by Function

Percentage of Total Expenses (\$291.7 million)



Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

THE SCHOOL BOARD'S FUNDS

As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$90,067,950 which is an increase of \$26,726,715 from last year. The primary reasons for the increase are sales tax proceeds from hurricane related spending and reimbursement to the School Board for hurricane related costs from several entities.

Our general fund is our principal operating fund. The fund balance in the general fund increased \$25,803,009 to \$54,159,473. The increase reflects the overall sales tax increase for the district and the flow through of federal dollars to hurricane related cost issues.

Our other governmental funds increased from the prior year in the amount of \$923,706. The increase is due to insurance and federal reimbursements for hurricane related costs, most of which were accounted for in Special Revenue Funds reflecting a net increase of \$7,503,198.

Our capital project funds reflected some change from the prior year showing a net decrease of \$6,084,313 because of the capital spending of bond proceeds generated in a prior year.

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The third and final amendment to the budget was actually adopted after year-end, which is not prohibited by state law, and included only transfers with no actual projected changes to the result of operations.

The School Board's General Fund budget was revised two additional times during the fiscal year. The first revision included the addition of encumbrances into the current year budget in the amount of \$1,110,712 and the addition of programmatic costs at \$1,762,536 reflecting additional salary related costs of \$346,108 and an operating transfer to the School Food Service Fund of \$1,185,544. Revision number one also included \$903,868 in revenue increases to account for additional state reimbursement for escalating retirement and health care costs. Revision number two, the major revision of the year, reflected increases in revenues of \$6,817,355 including increased sales taxes of \$5,000,000 and increased State equalization of \$1,852,789. Projected expenditure increases totaling \$6,761,329 reflected salary and benefit changes of \$4,068,873, including step adjustments and additional positions added system wide, \$250,000 for classroom supplies, \$167,860 for fleet fuel, and \$2,200,000 in additional utility costs.

General fund operations were better than expected for the year by \$25,832,509. Actual resources exceeded projected resources by \$31,122,777 including \$9,119,651 in sales taxes, \$1,033,982 in interest earnings, \$11,146,856 in transfers which were mostly hurricane related federal reimbursements for catastrophic aid, and

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

\$9,062,215 in loan proceeds including a \$9,000,000 hurricane related QZAB loan. Actual appropriations exceeded budgeted appropriations by \$5,290,268, including \$8,510,000 in transfers to move QZAB loan proceeds to related hurricane spending funds. Other variances were spread among all appropriation categories.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: At June 30, 2006, the School Board had \$210.7 million, invested in a broad range of capital assets, including land, buildings and improvements, furniture and equipment, transportation equipment, and construction in progress. This amount represents a net increase (including additions, deductions and depreciation) of approximately \$1.4, or .6 percent, from last year.

Capital Assets at Year-end (in millions)

	<u>Governmental Activities</u>	
	<u>2006</u>	<u>2005</u>
Land	\$ 6.1	\$ 4.8
Construction in progress	18.2	29.0
Buildings and improvements	169.8	157.7
Furniture and equipment	16.6	17.8
Totals	<u>\$210.7</u>	<u>\$209.3</u>

This year's additions of \$24.8 included the completion of building projects funded from bond proceeds in many areas of the school system. These improvements include new buildings, building renovations, and other facility improvements. Other asset additions included the purchase of computers, buses and maintenance vehicles. Capital projects ongoing for the 2006-2007 fiscal year include the continuation of ongoing bond funded building and plant improvements in several bond districts as well as a parish wide energy retrofit project. We present more information on capital assets in the notes to the financial statements note III D.

Debt: The School Board has bond ratings assigned by individual debt service districts which range from A to B over the twelve districts. Following is a summary of long term debt for the past two years:

	<u>2006</u>	<u>2005</u>
General obligation bonds	\$179.1	\$187.3
Sales tax revenues bonds	13.5	14.2
Revenue certificates	11.9	13.3
Sales tax incremental financing agreement	1.7	2.1
Accrued compensated absences	9.8	9.4
Accrued worker's compensation liability	.2	.3
Other debt	12.0	3.4
Deferred charges on refunding	<u>(2.2)</u>	<u>(2.6)</u>
Total long-term debt	<u>\$226.0</u>	<u>\$227.4</u>

The School Board issued refunding bonds of \$ 10,415,000 during the year to refund \$9,625,000 of old bonds. New bond issues for the year totaled \$11,845,000 with \$2,845,000 in Vinton and \$9,000,000 of Qualified Zone Academy Bonds. Also, new LCDA loan was incurred for \$946,701 to purchase additional buses. Debt service

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A) June 30, 2006

payments for the year totaled \$15,703,376. We present more detailed information on long term debt in the notes to the financial statements at note III F.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The following are currently known Calcasieu Parish economic factors that impact school operations.

- Unemployment rates for Calcasieu Parish have been consistently in the 6% to 7% range for the last several years but have recently improved with the improvement in the local economy. The 3.7% rate for the month ending November, 2006 is considerably better than the State rate of 4.5%.
- The population of Calcasieu Parish grew by 9.2% from 1990-2000 with the 2000 census totaling 183,577 parish wide.
- The land area of Calcasieu Parish at 1,094.5 square miles continues to provide challenges for government service providers including education transportation services.
- The area continues to recover from the effects of Hurricanes Rita and Katrina with construction ongoing in schools throughout the district.
- The property tax base in Calcasieu Parish has grown from a taxable value of \$943 million in 2004 to \$970 million in 2005, a 2.9% increase. The \$970 million valuation was used to project 2006 property tax revenues.
- Sales tax revenue increased by \$15.4 million or 21.3% for 2005-2006 as a result of hurricane recovery spending. Sales tax revenue projections for the current budget are much more conservative, projecting a return to normal 1 to 3% growth.

At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly affect the School Board's financial health in the future:

- The proposed 2006-2007 budget continues the use of a program-based strategy that requires that all expenditures be organized into functions and then programmatic components. This format closely aligns the budget with the coding required by the State of Louisiana in the Louisiana Accounting and Uniform Government Handbook. Staff members took each program within each major function area and completed very detailed justification sheets for each requested line item to incorporate a form of zero-based budgeting. The 2006-2007 budget adopted on August 8, 2006 reflected State raises of \$1,500 per teaching based employee and \$500 per support employee. Other major budget changes included the reduction of 78.5 teaching positions and 52 special education paraprofessional positions to better align staffing with student population. Benefit costs increased by \$1.02 million while operating support to the School Food Service Fund decreased by \$1.18 million. The general fund budget for 2006-2007 contains revenues and other sources of funds of \$207.8 million, and total expenditures and other uses of \$212.7 with the resulting projected deficit of \$4.9 million funded from general fund reserves.

Calcasieu Parish School Board

Management's Discussion and Analysis (MD&A)

June 30, 2006

- Health insurance claims and trend analysis for the School Board health insurance plan point to premium increases for the 2007 plan year that will be 2.5% to 5%. Even this small increase will require additional School Board contributions of greater than \$1 million for next budget year according to the School Board's current premium structure.
- While low interest rates have provided great opportunities for the School Board to lock in long-term debt at very attractive rates, earnings rates on investments appear to be on the rise helping to project greater revenues.
- The School Board has nearly completed its massive construction program ongoing since 1999 in nearly every area of the school system. A \$4.4 million bond issue in Vinton and the second phase of the Johnson Controls retrofitting program funded by revenue certificates will continue to provide some construction activity.
- The measured student count, while very volatile during the last several years because of hurricane related movement, seems to have stabilized at near pre-hurricane levels. This stable student count should put the School Board in line for future State growth funding dollars over the next few years.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Mr. Karl E. Bruchhaus, Chief Financial Officer, at Calcasieu Parish School Board, 1724 Kirkman Street, Lake Charles, Louisiana, 70601 or by calling (337) 491-1649 regular office hours, Monday through Friday, from 8:00 a.m. to 4:30 p.m., Central Standard Time.

Calcasieu Parish School Board



**BASIC
FINANCIAL
STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL
STATEMENTS
(GWFS)**

CALCASIEU PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS
June 30, 2006

Statement A

	<u>GOVERNMENTAL</u>	<u>BUSINESS-TYPE</u>	<u>TOTAL</u>
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	
ASSETS			
Cash and cash equivalents	\$ 85,216,556	\$ 489,308	\$ 85,705,864
Investments	25,160,414	0	25,160,414
Receivables (net)	28,603,092	0	28,603,092
Inventory	1,018,440	0	1,018,440
Prepaid items	2,599,507	8,659	2,608,166
Capital assets:			
Land	6,144,240	0	6,144,240
Construction in progress	18,160,641	0	18,160,641
Capital assets, net of depreciation	<u>186,430,907</u>	<u>0</u>	<u>186,430,907</u>
TOTAL ASSETS	<u>353,333,797</u>	<u>497,967</u>	<u>353,831,764</u>
LIABILITIES			
Accounts, salaries and other payables	39,414,328	486,467	39,900,795
Interest payable	2,732,894	0	2,732,894
Unearned revenue	463,384	0	463,384
Claims payable	5,687,547	0	5,687,547
Long-term liabilities			
Due within one year	16,029,250	0	16,029,250
Due in more than one year	<u>209,946,292</u>	<u>0</u>	<u>209,946,292</u>
TOTAL LIABILITIES	<u>274,273,695</u>	<u>486,467</u>	<u>274,760,162</u>
NET ASSETS			
Invested in capital assets, net of related debt	21,865,205	0	21,865,205
Restricted for:			
School food service	613,557	0	613,557
TANF programs	57,737	0	57,737
Debt service	17,581,109	0	17,581,109
Sales tax salary enhancements	1,552,640	0	1,552,640
Erate funding	1,000,000	0	1,000,000
Hurricane funding	2,000,000	0	2,000,000
Unrestricted	<u>34,389,854</u>	<u>11,500</u>	<u>34,401,354</u>
TOTAL NET ASSETS	<u>\$ 79,060,102</u>	<u>\$ 11,500</u>	<u>\$ 79,071,602</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2006**

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 88,631,632	\$ 0	\$ 11,341,076	\$ (77,290,556)
Special education	30,974,046	0	872,312	(30,101,734)
Vocational education	5,358,872	0	4,012,277	(1,346,595)
Other instructional programs	5,702,432	0	4,710,064	(992,368)
Special programs	11,459,897	0	8,722,342	(2,737,655)
Adult education	550,167	0	0	(550,167)
Support services:				
Student services	13,230,486	0	4,897,765	(8,332,720)
Instructional staff support	23,196,486	0	10,694,950	(12,501,536)
General administration	4,478,968	0	73,140	(4,405,828)
School administration	12,293,810	0	197,716	(12,096,094)
Business services	3,332,004	0	0	(3,332,004)
Plant services	46,108,944	0	6,046,154	(40,062,790)
Student transportation services	11,355,361	0	409,057	(10,946,304)
Central services	2,623,251	0	4,748	(2,518,503)
Food services	14,117,735	1,671,956	8,818,890	(3,626,889)
Community service programs	162,586	0	0	(162,586)
Interest and fiscal charges	10,630,038	0	0	(10,630,038)
Unallocated depreciation (excludes direct depreciation expense)	7,786,071	0	0	(7,786,071)
Total Governmental Activities	291,792,885	1,671,956	60,800,491	(229,320,438)
<i>Business type activities:</i>				
Extended day program	1,207,287	1,273,617	0	66,330
Totals	293,000,172	2,945,573	60,800,491	(229,254,108)

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2006**

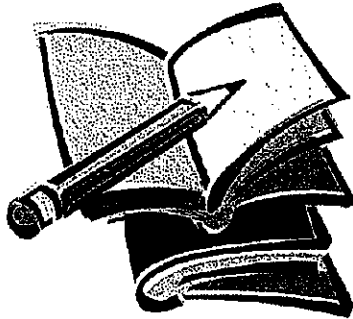
Statement B

	<u>GOVERNMENTAL</u> <u>ACTIVITIES</u>	<u>BUSINESS-TYPE</u> <u>ACTIVITIES</u>	<u>TOTAL</u>
Changes in net assets:			
Net (expense) revenue	(229,320,438)	68,330	(229,254,108)
General revenues:			
Taxes:			
Property taxes levied for general purposes	19,186,410	0	19,186,410
Property taxes levied for debt services	18,921,116	0	18,921,116
Sales taxes levied for general purposes	64,150,327	0	64,150,327
Sales taxes levied for salaries	21,101,378	0	21,101,378
Sales taxes levied for debt service	2,536,046	0	2,536,046
Intergovernmental, unrestricted	979,130	0	979,130
Riverboat revenue taxes	2,120,736	0	2,120,736
Grants and contributions not restricted to specific programs			
Minimum Foundation Program	110,555,341	0	110,555,341
Erate	641,643	0	641,643
Medicaid	349,675	0	349,675
Interest and investment earnings	3,309,477	0	3,309,477
Gain (loss) on capital asset disposition	(336,279)	0	(336,279)
Miscellaneous	<u>17,034,434</u>	<u>0</u>	<u>17,034,434</u>
Total general revenues	<u>260,549,434</u>	<u>0</u>	<u>260,549,434</u>
Excess before transfers	31,228,996	68,330	31,295,326
Transfers in (out)	<u>68,064</u>	<u>(68,064)</u>	<u>0</u>
Changes in net assets	31,297,060	(1,734)	31,295,326
Net assets - beginning	<u>47,763,042</u>	<u>13,234</u>	<u>47,776,276</u>
Net assets - ending	<u>\$ 79,060,102</u>	<u>\$ 11,500</u>	<u>\$ 79,071,602</u>

(CONCLUDED)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Calcasieu Parish School Board



**BASIC
FINANCIAL
STATEMENTS:
FUND
FINANCIAL
STATEMENTS
(FFS)**

CALCASIEU PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2006

Statement C

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 44,325,511	\$ 31,215,319	\$ 75,540,830
Investments	20,880,532	1,248,000	22,128,532
Receivables	10,876,402	16,552,819	27,429,221
Interfund receivables	7,258,839	18,217	7,277,056
Inventory	549,487	468,953	1,018,440
Prepaid items	<u>2,505,209</u>	<u>0</u>	<u>2,505,209</u>
TOTAL ASSETS	<u>86,395,980</u>	<u>49,503,308</u>	<u>135,899,288</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	31,946,815	6,144,083	38,090,898
Interfund payables	0	7,277,056	7,277,056
Unearned revenue	<u>289,692</u>	<u>173,692</u>	<u>463,384</u>
Total Liabilities	<u>32,236,507</u>	<u>13,594,831</u>	<u>45,831,338</u>
Fund Balances:			
Reserved for:			
Encumbrances	795,623	4,313,131	5,108,754
Inventory	549,487	326,442	875,929
Prepaid items	2,505,209	0	2,505,209
Long term receivables	308,212	0	308,212
Sales tax salary enhancements	1,552,640	0	1,552,640
Erate funding	1,000,000	0	1,000,000
Hurricane funding	2,000,000	0	2,000,000
Debt service	0	17,581,109	17,581,109
Unreserved, reported in:			
General Fund			
Designated:			
Trust fund	1,000,000	0	1,000,000
Undesignated	44,448,302	0	44,448,302
Special revenue funds	0	7,450,728	7,450,728
Capital project funds	<u>0</u>	<u>6,237,067</u>	<u>6,237,067</u>
Total Fund Balances	<u>54,159,473</u>	<u>35,908,477</u>	<u>90,067,950</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 86,395,980</u>	<u>\$ 49,503,308</u>	<u>\$ 135,899,288</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2006**

Statement D

Total fund balances - governmental funds at June 30, 2006 \$ 90,067,950

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs is reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 425,414,299	
Accumulated depreciation	<u>(214,678,511)</u>	
		210,735,788

Net assets (deficit) of the Internal service fund are reported as a proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement less interfund receivables eliminated in the consolidation into the governmental activities. 6,964,800

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long-term, are reported in the Statement of Net Assets.

Balances at June 30, 2006 are:

Interest payable		(2,732,894)
Long-term Debt		
General Obligation Bonds	(179,105,000)	
Sales Tax Revenue Bonds	(13,540,000)	
Revenue Certificates	(11,890,000)	
Deferred charges on refunding	2,202,857	
Sales Tax Incremental Financing Agreement	(1,678,365)	
Compensated absences payable	(9,832,875)	
Workers compensation payable	(163,719)	
Other debt	<u>(11,968,440)</u>	
		<u>(225,975,542)</u>

Net Assets - Governmental Activities		\$ <u>79,060,102</u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006**

Statement E

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 19,088,470	\$ 19,019,056	\$ 38,107,526
Sales and use	85,251,705	2,536,046	87,787,751
Earnings on Investments	1,833,982	1,087,087	2,921,069
Food services	0	1,671,956	1,671,956
Other	4,114,740	2,361,549	6,476,289
State sources:			
Equalization	110,172,493	382,848	110,555,341
Other	9,351,943	0	9,351,943
Federal sources	<u>101,950</u>	<u>52,904,256</u>	<u>53,006,206</u>
 Total Revenues	 <u>229,915,283</u>	 <u>79,962,798</u>	 <u>309,878,081</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	87,427,844	898,323	88,326,167
Special education	31,105,041	148,132	31,253,173
Vocational education	4,894,386	458,738	5,353,124
Other instructional programs	5,292,450	618,216	5,910,666
Special programs	468,601	10,991,396	11,459,997
Adult education	184,364	350,789	535,153
Support services:			
Student services	8,967,921	3,797,469	12,765,390
Instructional staff support	13,333,640	9,877,763	23,211,403
General administration	3,560,713	940,083	4,500,796
School administration	12,113,546	172,491	12,286,037
Business services	2,315,476	1,014,635	3,330,111
Plant services	27,647,311	18,461,343	46,108,654
Student transportation services	10,238,361	301,715	10,540,076
Central services	2,534,462	6,500	2,540,962
Food services	11,868	14,108,190	14,118,058
Other operations	31,975	0	31,975
Community service programs	122,266	0	122,266
Capital outlay	36,449	10,323,410	10,359,859
Debt service:			
Principal retirement	2,547,739	13,155,637	15,703,376
Interest and fiscal charges	<u>409,325</u>	<u>8,716,722</u>	<u>9,126,047</u>
 Total Expenditures	 <u>\$ 213,243,738</u>	 <u>\$ 94,339,552</u>	 <u>\$ 307,583,290</u>

CALCASIEU PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006**

Statement E

	<u>GENERAL</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 16,671,545	\$ (14,376,754)	\$ 2,294,791
OTHER FINANCING SOURCES (USES)			
Transfers in	11,276,856	13,287,155	24,564,011
Transfers out	(12,106,298)	(12,389,649)	(24,495,947)
Issuance of debt - loans	9,946,701	0	9,946,701
Payments to bond escrow agent	0	(10,392,333)	(10,392,333)
Issuance of debt - refunding bonds and revenue certificates	0	10,562,971	10,562,971
Issuance of debt - bonds and revenue certificates	0	2,937,239	2,937,239
Insurance proceeds	14,205	11,295,077	11,309,282
Total Other Financing Sources (Uses)	9,131,464	15,300,460	24,431,924
Net Change in Fund Balances	25,803,009	923,706	26,726,715
FUND BALANCES - BEGINNING	28,356,464	34,984,771	63,341,235
FUND BALANCES - ENDING	\$ 54,159,473	\$ 35,908,477	\$ 90,067,950

(CONCLUDED)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities For the Year Ended June 30, 2006

Statement F

*Total net change in fund balances - governmental funds		\$ 26,726,715
*Amounts reported for governmental activities in the Statement of Activities are different because:		
*Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:		
Capital outlay	13,666,591	
Depreciation expense	<u>(11,885,665)</u>	
		1,780,926
*Repayment of bond principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.		
General Obligation Bonds	21,427,637	
Sales Tax Revenue Bonds	640,000	
Revenue Certificates	1,405,000	
Sales Tax Incremental Financing Agreement	475,391	
Other Debt	<u>1,380,348</u>	
		25,328,376
*Deferred amounts on refunding consist of the difference between new debt and old debt paid off. This amount should be amortized until old debt is callable. New refunding amounts exceeded old debt of \$790,000. Amounts amortized for current year were \$1,227,604, which are recorded as interest expense.		
		(437,604)
*Debt proceeds are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Assets, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities.		
		(23,206,701)
*Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		
		(176,387)
*In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) and workers' compensation - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned exceeded the amounts used by \$404,789. Workers' compensation paid exceeded amounts actually earned by \$114,883.		
		(289,906)
*The Statement of Activities reflects the effects of the disposition of capital assets during the year. The cost less the depreciation (net value) of the items disposed of during the year are not reflected in the fund balance.		
		(336,279)
*All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the financial statement but included as governmental activities in the government-wide financial statement.		
		<u>1,907,920</u>
Change in net assets of governmental activities.		\$ 31,297,060

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

**PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
June 30, 2006**

Statement G

	<u>BUSINESS TYPE</u>	<u>GOVERNMENTAL ACTIVITIES</u>
	<u>EXTENDED DAY PROGRAM</u>	<u>INTERNAL SERVICE FUNDS</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 489,308	\$ 9,675,726
Investments	0	3,031,882
Receivables	0	1,173,871
Prepaid items	<u>8,659</u>	<u>94,298</u>
TOTAL ASSETS	<u>497,967</u>	<u>13,975,777</u>
LIABILITIES		
Current liabilities:		
Accounts, salaries and other payables	486,467	1,323,430
Claims payable	<u>0</u>	<u>5,687,547</u>
TOTAL LIABILITIES	<u>486,467</u>	<u>7,010,977</u>
NET ASSETS		
Unrestricted	<u>11,500</u>	<u>6,964,800</u>
TOTAL NET ASSETS	<u>\$ 11,500</u>	<u>\$ 6,964,800</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

PROPRIETARY FUNDS
Statement of Revenues, Expenses, and Changes in Fund Net Assets -
For the Year Ended June 30, 2006

Statement H

	<u>BUSINESS TYPE</u>	<u>GOVERNMENTAL ACTIVITIES</u>
	<u>EXTENDED DAY PROGRAM</u>	<u>INTERNAL SERVICE FUNDS</u>
OPERATING REVENUES		
Charges for services	\$ 1,273,617	\$ 0
Premiums	0	33,522,216
Reinsurance	<u>0</u>	<u>627,033</u>
Total operating revenues	<u>1,273,617</u>	<u>34,149,249</u>
OPERATING EXPENSES		
Enterprise operation expenses	1,207,287	0
Administrative expenses	0	614,112
Premium payments	0	4,187,304
Benefit payments	<u>0</u>	<u>27,828,321</u>
Total operating expenses	<u>1,207,287</u>	<u>32,629,737</u>
Operating income	66,330	1,519,512
NONOPERATING REVENUES		
Interest income	<u>0</u>	<u>388,408</u>
Income before transfers	66,330	1,907,920
TRANSFERS		
Transfers from/(to) other funds	<u>(68,064)</u>	<u>0</u>
Change in net assets	(1,734)	1,907,920
Net Assets - Beginning	<u>13,234</u>	<u>5,056,880</u>
Net Assets - Ending	<u>\$ 11,500</u>	<u>\$ 6,964,800</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD

**PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2006**

Statement I

	<u>BUSINESS TYPE EXTENDED DAY PROGRAM</u>	<u>GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received from charges to users	\$ 1,265,533	\$ 0
Cash received for premiums	0	33,601,423
Cash received for reinsurance	0	627,033
Cash paid for benefits	0	(28,032,938)
Cash paid for excess insurance	0	(3,962,737)
Cash paid to employees	(508,544)	(488,548)
Cash paid to suppliers	<u>(583,633)</u>	<u>(120,218)</u>
Net cash provided (used) by operating activities	<u>175,356</u>	<u>1,624,017</u>
CASH FLOWS USED IN NONCAPITAL FINANCING ACTIVITIES		
Transfers to other funds	<u>(68,064)</u>	<u>0</u>
Net cash provided (used) in noncapital financing activities	<u>(68,064)</u>	<u>0</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Earnings on invested proceeds	0	388,408
Purchase of investments	<u>0</u>	<u>(3,031,882)</u>
Net cash provided (used) from investing activities	<u>0</u>	<u>(2,643,474)</u>
 Net increase (decrease) in cash and cash equivalents	 107,292	 (1,019,457)
 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	 <u>382,016</u>	 <u>10,695,183</u>
 CASH AND CASH EQUIVALENTS AT END OF YEAR	 <u>\$ 489,308</u>	 <u>\$ 9,675,726</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 68,330	\$ 1,519,512
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Changes in assets and liabilities:		
(Increase) decrease in receivables	575	(36,784)
(Increase) decrease in prepaid items	(8,659)	115,991
Increase (decrease) in accounts payable	256,050	229,914
Increase (decrease) in interfund payable	(138,940)	0
Increase (decrease) in claims payable	<u>0</u>	<u>(204,616)</u>
Total adjustments	<u>109,026</u>	<u>104,505</u>
 NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	 <u>\$ 175,356</u>	 <u>\$ 1,624,017</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALCASIEU PARISH SCHOOL BOARD
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2006

Statement J

	<u>AGENCY FUNDS</u>
ASSETS	
Cash and cash equivalents	\$ <u>10,247,523</u>
TOTAL ASSETS	<u>10,247,523</u>
LIABILITIES	
Due to student and employee groups	5,394,244
Protested taxes payable	<u>4,853,279</u>
TOTAL LIABILITIES	<u>\$ 10,247,523</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

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Calcasieu Parish School Board
Notes to the Basic Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accounting policies of the Calcasieu Parish School Board (the Board) conform to accounting principles generally accepted in the United States as applicable to governmental units. The following is a summary of the more significant policies:

A. Reporting Entity The Board is a legislative body authorized to govern the public education system for Calcasieu Parish, Louisiana. The Board, whose legal authority is vested in its political charter as a corporation (enacted in 1841), consists of fifteen members elected from legally established districts. Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

The Board's financial statements include all accounts of the Board's operations. The basic criterion for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit's reporting entity for financial statements as a component unit is financial accountability. Financial accountability includes the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization that is fiscally dependent on the primary government should be included in its reporting entity. Based on these criteria, the Board has no component units.

The school system is composed of a central office, 58 schools, and 3 educational support facilities. Student enrollment as of October, 2005 was approximately 32,821 regular and special education students. The Board employs approximately 4,600 persons, providing instructional and ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins in late August and runs until late May.

B. Measurement Focus, Basis of Accounting and Basis of Presentation.

1. Government-wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level. The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting.

Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Internal Activities The workers' compensation and employee's health/life internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from group health insurance premiums, cafeteria sales, and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

2. Fund Financial Statements (FFS)

The accounts of the Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures (or expenses) as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Separate financial statements are provided for governmental funds, proprietary fund types and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The government has the following fund types:

Governmental funds are those through which most governmental functions of the Board are financed. The acquisition and use of the Board's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.

The Board reports the following major governmental funds:

The *general fund* is the primary operating fund of the Board and receives most of the revenues derived by the Board from local sources (principally property and sales taxes) and state sources (principally equalization funding). General Fund expenditures represent the costs of general school system operations and include functional categories of instructional and support services. The General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

Additionally, the Board reports the following governmental fund types:

The *special revenue funds* are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to Federal grant and entitlement programs for

Calcasien Parish School Board
Notes to the Basic Financial Statements

various educational objectives.

The *debt service fund* is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs. The *debt service fund* is divided into twelve bonding (taxing) districts. Each district has the authority to raise its own debt and the responsibility to meet the obligations of that debt. Ad valorem taxes are levied separately for each district.

The *capital projects fund* accounts for financial resources to be used for the acquisition, construction, equipping, and renovation of major capital facilities (other than capital outlays from the General Fund and Special Revenue Funds). The *capital projects fund* is divided into twelve bonding (taxing) districts. Each district may include a number of capital projects.

Proprietary Funds are used to account for the Board's ongoing activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income. The following are the Board's proprietary fund types:

Enterprise – Extended Day Care Program – This fund is used to account for the operations of the after school child care program for which a fee is charged to external users for services to cover the cost of providing services.

Internal service - Insurance Funds - (Employees Health/Life and Worker's Compensation) - These funds are used to account for the accumulation of resources for and payment of benefits by the Board's programs. The Board is self-insured for group health insurance and worker's compensation. The Board carries stop loss coverage that limits the Board's maximum liability under the health insurance program. The other funds are charged premiums by the insurance funds. The accrued liabilities for estimated claims represent an estimate of eventual losses on claims arising prior to year-end including claims incurred and not yet reported.

Fiduciary funds are used to account for assets held by the Board in a trustee or agency capacity.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity. The agency fund is as follows:

Student Activities Fund - The Student Activities Fund is used to account for those monies collected by pupils and school personnel for school and school related purposes.

Each school maintains accounts for its individual student body organizations. These accounts are under the supervision of the school principals, who are responsible for collecting, controlling, disbursing and accounting for all student activity funds, in accordance with the School Activity Funds Principles and Procedures manual.

Sales Tax Collection Fund – The School Board is responsible for administering the collections of sales tax in our parish. This fund is used to account for sales tax collections and distributions to the various taxing districts.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

Sales Tax Paid Under Protest – This fund is used to account for monies deposited per Louisiana law as a result of disputed sales tax assessments. These deposits remain legally segregated until settled.

Measurement focus and basis of accounting - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. All proprietary funds are accounted for on a flow of economic resources measurement focus. With this focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases and decreases in net total assets.

The Governmental fund financial statements are maintained on the modified accrual basis of accounting. Revenues are recognized when they become both "measurable and available". "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

When both restricted and unrestricted resources are available for use, it is the Board's policy to use restricted resources first, then unrestricted resources as needed.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The School Board has elected pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only Financial Accounting Standards Board pronouncements issued before November 30, 1989.

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Funds The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

Use of Estimates The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Assets, Liabilities and Equity

1. Cash includes amount in demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

2. Deposits and Investments

Cash balances of all funds are combined and invested. Interest earned on these investments is distributed to the individual funds on the basis of invested balances of the participating funds during the year. All highly liquid debt instruments with an original maturity of three months or less from date of purchase are considered cash equivalents. Amortization of premiums and discounts are recognized as incomes using the level yield method.

The Board has reported their investments, with a remaining maturity at time of purchase of one year or less, at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2006. Fair value was determined by obtaining "quoted" year-end market prices.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

As of June 30, 2006, the School Board has a portion of its assets in an investment portfolio managed by a professional investment manager. The investment manager complies with the requirements of the School Board Investment Policy. For the purposes of this disclosure this investment portfolio will be referred to as the Reliant Portfolio.

The Reliant Portfolio has a fair value of approximately \$5,273,668 as of June 30, 2006. This amount represents approximately 20.9% of the School Board investments as of this date.

The overall market-weighted quality rating of the Reliant Portfolio on June 30, 2006 was an Aaa by Moody's Investor's Service, which complies with the requirements of the School Board Investment Policy.

Custody of the Reliant Portfolio on June 30, 2006 was held in the name of the School Board by a third party independent custodian that is unrelated to the investment advisor.

The Reliant Portfolio had concentration of credit risk on June 30, 2006 due to the holdings of securities issued by the following U.S. Agencies that are both permitted by Statute and by the School Board Investment Policy. Approximately 55% of the Reliant Portfolio consisted of securities issued by the Federal Home Loan Bank and approximately 14% of the Reliant Portfolio consisted of securities issued by the Federal National Mortgage Association and 31% of the Reliant Portfolio consisted of securities issued by Federal Home Loan Mortgage Corp.

The Reliant Portfolio exhibited very low interest rate risk on June 30, 2006. The average maturity of the portfolio was well within the maturity restrictions imposed by the School Board Investment Policy. The policy permits a maximum average maturity of 1.5 years. The Reliant Portfolio had a weighted average maturity on June 30, 2006 of 1.1 years. The longest maturity of a security in the portfolio on June 30, 2006 was approximately 23 months which complied with the School Board Investment Policy. None of the securities held in the Reliant Portfolio were considered to be subject to their fair value to being highly sensitive to interest rate changes.

The Board is authorized by state statutes to open depositories in only those banks with branch offices in the state. State statutes also authorize the Board to invest in U. S. Bonds and Treasury Notes and other federally insured instruments. Investments in time certificates of deposit can be placed with Louisiana state banks or with national banks having their principal office in the state. See also Note III. A. for additional disclosures relating to cash and investments.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

The investment objective of the LAMP is the preservation of capital and the maintenance of liquidity and, to the extent with such objective, current yield.

The LAMP was established as a cooperative endeavor to enable public entities of the state of Louisiana to aggregate funds for investment. This pooling is intended to improve administrative efficiency and increase investment yield. The Board of Directors of LAMP provides certain management and administrative services to LAMP and, through a competitive bidding process, selects a custodial bank and an investment

Calcasieu Parish School Board
Notes to the Basic Financial Statements

advisor. The custodial bank holds the assets of LAMP and the investment advisor makes the investment decisions. Both the custodial bank and the investment advisor are subject to the review and oversight of LAMP.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

The LAMP may invest in U. S. Government Securities and is designed to comply with restriction on investments by municipalities, parishes, and other types of political subdivisions imposed under Louisiana Revised Statute 33:2955.

The LAMP seeks to maintain a stable net asset value of \$1.00 per unit, but there can be no assurance that the LAMP will be able to achieve this objective. The LAMP's portfolio securities are valued at fair value. The LAMP operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940, as amended, which governs money market funds (although the LAMP is not a money market fund and has no obligation to conform to this rule.) In addition, the LAMP will generally comply with other aspects of that rule, including the requirements that all portfolio securities acquired by the LAMP must have, at the time of purchase, a maximum remaining maturity of less than 60 days and meet certain additional quality standards and that the LAMP maintain a dollar-weighted average portfolio maturity of not more than 31 days.

The fair value of the position in the pool is the same as the value of the pool shares.

LAMP issues financial reports which can be obtained by writing: LAMP Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

3. Due from Other Governments

Amounts due from other governments consist of receivables for reimbursement of expenditures under various state and federal programs and grants. All amounts are expected to be collected within the next twelve months.

4. Inventories and Prepaid Items

Inventories are valued at average cost using the first-in, first-out method of accounting. Inventory in the General Fund consists of expendable supplies and maintenance materials held for consumption. Using the consumption method of recording inventories, expenditures are accounted for as the inventory is used.

Inventories of the Food Service Special Revenue Fund consist of purchased and donated commodities, lunchroom materials and supplies. Such inventories are valued at cost with the exception of donated commodities that are valued at fair market value at the time of donation. Expenditures are recorded as the inventories are consumed. Unused commodity inventories at year-end are recorded as unearned revenues.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

5. Capital Assets

Capital Assets are recorded at historical cost or estimated historical cost and depreciated over their estimated useful life (excluding salvage value) which is based on past experience. Land and construction in progress are not depreciated. The capitalization threshold is \$1,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Straight-line depreciation is used based on the following estimated useful lives:

Buildings	20-45 years
Improvements	10-25 years
Furniture and equipment	5-15 years
Vehicles	5-8 years

6. Compensated Absences

a. *Vacation* - The majority of the Board's employees, teachers (9 month employees), earn no vacation. Eligible employees annually earn two to four weeks of vacation based on length of service. Vacation time must be used within one year of the date earned or it is lost. Upon termination or retirement, an employee may either use or receive payment for any unused earned vacation for that year.

b. *Sick Leave* - Nine-month employees earn ten sick leave days two of which can be used for personal business. Other employees earn twelve sick leave days yearly. These days may be accumulated from one year to the next. On retirement, an employee receives payment for a maximum of 25 accumulated days and the balance is credited towards retirement per Louisiana Revised Statute 17:425.

c. *Sabbatical Leave* - Any employee with a teaching certificate is entitled to one semester of sabbatical leave after three years service or two semesters after six years service. No more than two semesters of sabbatical leave may be accumulated. Leave may be taken for medical purposes or professional and cultural improvement.

In the General Fund and Food Service Special Revenue Fund, a liability for compensated absences is recorded when expected to be paid with expendable, available financial resources. The General Fund liability amounted to \$ 806,805 and School Food Service Fund to \$64,717 at June 30, 2006, and includes a provision for salary related payments in accordance with the provisions of GASB Code Sec. C60.108. Compensated absences are reported in governmental funds only if they have matured.

The amount of accrued compensated absences and related benefits not expected to be paid within the next fiscal year from expendable, available financial resources is recorded in the government wide financial statements in the amount of \$9,832,875 at June 30, 2006.

7. Equity Classifications

Government-wide Financial Statements:

Equity is classified as net assets and displayed in three components:

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Financial Statements:

Government fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

D. Revenues, Expenditures, and Expenses

1. Sales and Ad Valorem Taxes

Ad valorem taxes are collected by the Calcasieu Parish Sheriff and remitted to the Board on a monthly basis. Assessed values are established by the Parish Assessor's Office each year based generally on 10% of the assumed market value of residential property and commercial land, on 15% of assumed market value of commercial buildings and personal property, and 25% of public utilities.

Ad valorem taxes must be levied on or before June 1 of the assessment year. However, before the taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by December 31, the levy date and the date on which an enforceable lien attaches on the property. As of January 1 taxes become delinquent and interest and penalty accrue. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property.

The School Board receives a one and one-half cent sales and use tax. The tax is remitted to the School Board in the same month the tax is collected. Revenue from the one and one-half cent sales tax is recorded in the general fund. Another one-half cent sales tax is collected for salary enhancements and is accounted for in the general fund.

The School Board also accounts for another one and one-half cent sales tax dedicated for improvements in Sales Tax District Number 3 (District 27). Revenue is recorded in the capital projects fund.

2. Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

3. Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds – By Character:	Current (further classified by function)
	Capital Outlay
	Debt Service
Proprietary Fund – By Operating and Nonoperating	

In the fund financial statements, governmental funds report expenditures of current financial resources. Proprietary funds report expenses relating to use of economic resources.

4. Interfund Transfers

Permanent transfers of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

NOTE II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

Title 17, Section 88 of the Louisiana Revised Statutes, as amended by Act 183 of 1981, requires that the Board adopt not later than September 15, a budget for the general fund and all special revenue funds of expected revenues and probable expenditures for the year, and that copies of the budget be submitted to the State Superintendent of Public Education for review and approval. The receipts in the budget must be those normally expected from constitutional, statutory, and regular sources and must not include probable receipts that may arise from doubtful or contingent sources. The statute provides that the revenues, expenditures and disbursements shall be listed and classified on such forms and in such manner and substance as prescribed by the State Superintendent, and shall detail as nearly as possible the several items of expected cost, expenditures and disbursements, the total of which shall not exceed the total of estimated funds available. No items of cost, expenditures and disbursement not included in the detailed estimates shall be paid by the treasurer, or ex officio treasurer, of the Board under the penalty that he or his surety or bondsman shall be personally liable for any items so paid and not included in the budgeted expenditures. If, during the course of the year, receipts from any unexpected or contingent sources are realized, the Board shall, before any such funds are allocated, committed, expended or disbursed, prepare and adopt an amended budget. The Board follows these procedures in establishing the budgetary data recorded in the financial statements:

1. The Chief Financial Officer submits a proposed annual budget of expected revenues and expenditures for the General and Special Revenue Funds. The budgets are prepared under the modified accrual basis of accounting. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function within each fund. A public hearing is advertised and conducted to obtain public input. Upon Board approval, the budget is then sent to the State Department of

Calcasieu Parish School Board
Notes to the Basic Financial Statements

Education for approval.

2. Management can transfer appropriations from one area to another in amounts not exceeding \$10,000 without prior Board approval. Management cannot add expenditures to the budget without Board approval. The Board approves all General Fund budget revisions. Revisions approved during the year increased the General Fund budgeted revenues and other sources by \$21.3 million primarily due to state funding increases, sales tax growth, and debt refinancing and issuance. Budgeted expenditures and other uses increased by \$20.1 million due to state and local salary increases and salary supplements, increased instructional supply and equipment costs, greatly increased utility costs, and transactions associated with refinancing debt. It is the Board's policy that total expenditures not exceed revenues and fund balance. No legal restrictions, other than those mentioned previously, are placed on the General Fund budget.

3. Special Revenue Fund federal projects may not exceed budgeted amounts unless a budget revision is approved by the State Department of Education. School Food Service expenditures cannot exceed the total estimated funds available.

4. The Debt Service Fund is controlled by related bond ordinances. The Debt Service Fund is not budgeted on an annual basis; therefore, a budget to actual comparison is not presented for this fund.

5. The Capital Projects Fund is controlled on a project basis through the use of formal bidding. All projects remain programmed and funded until completed or until the board decides to eliminate the project. The Capital Projects Fund is not budgeted on an annual basis; therefore, a budget to actual comparison is not presented for this fund.

6. There are no legal requirements that budgets be adopted for the Enterprise or Internal Service Funds and no budgets are adopted or presented.

7. General Fund and Special Revenue Fund appropriations lapse at the end of the fiscal year.

Excess of Expenditures Over Budget

<u>Fund</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
General	\$220,059,768	\$225,350,036	\$ 5,290,268
Vocational Education Act	548,925	561,359	12,434
Adult Basic Education	362,565	366,628	4,063
Emergency Impact Aid – HERA	0	11,208,792	11,208,792
Hurricane Rita Rebuild	0	17,105,048	17,105,048

The Emergency Impact Aid – HERA and Hurricane Rita Rebuild funds were due to additional funding to the School Board for Hurricane Relief. However, these grant awards were not received until after year end and therefore budgeted amounts were unable to be determined.

B. Deficit Fund Equity

The capital projects fund for Bell City has a deficit fund balance of \$28,666. The deficit balance will be funded by property taxes assessed and due in 2006. The School Board has authorized an interim general fund loan to cover the deficit balance until tax revenues are received.

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

The School Board has also authorized an interim general fund loan to cover the (\$162,404) deficit in riverboat capital projects fund. The loan is advanced funding for capital projects that will be repaid over the next year from head-tax proceeds generated by local riverboat gaming facilities.

NOTE III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The School Board has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2006. Fair value was determined by obtaining "quoted" year-end market prices.

As of June 30, 2006 the School Board had all of its assets in mortgaged backed securities managed by a financial institution. The account managed by a financial institution has a fair value of \$25,160,414 as of June 30, 2006. This amount represents 100% of the School Board's investments as of this date.

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>Less Than 1</u>	<u>1-5</u>
Mortgage backed securities	\$25,160,414	\$18,387,561	\$6,772,853

Interest Rate Risk: The School Board's policy on investments states that principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first insure that capital losses are avoided no matter the sources.

Credit Rate Risk: The School Board investments are in Certificates of Deposits, Savings Accounts and Government Securities, which do not have credit ratings. Its policy states that investment decisions should not incur unreasonable risks in order to obtain current investment income.

Custodial Credit Risk-Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2006 the School Board had a bank balance of \$94,372,031 in which \$93,627,562 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon request.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy for investments is that they must be held by national banks, state-chartered banks or a national or state trust company. In addition a list will be maintained of approved security broker/dealers. Those broker/dealers must have a minimum capital requirement of \$10 million and have been in business for at least five years. The School Board does maintain investments according to it policy.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

B. Reserves and Designations of Fund Balance (FFS Level Only)

Governmental Funds - Reserves in the governmental funds represent portions of fund balance which are not appropriable for expenditures or have been segregated for specific future uses, while designations of fund balance represent tentative plans for financial resource utilization in a future period.

C. Receivables

Receivables as of June 30, 2006 for the governmental funds are as follows:

	General Fund	Other Governmental	Internal Service	Total
Local Revenue:				
Property Taxes	\$ 77,770	\$ 96,996	\$ 0	\$ 174,766
Sales Tax	8,222,878	568,881	0	8,791,759
Interest	5,151	12,144	0	17,295
Installment Sale	308,212	0	0	308,212
Other	606,471	5,769,302	1,173,871	7,549,644
State Grants	1,595,453	0	0	1,595,453
Federal Grants	60,467	10,105,496	0	10,165,963
Total	<u>\$ 10,876,402</u>	<u>\$ 16,552,819</u>	<u>\$ 1,173,871</u>	<u>\$ 28,603,092</u>

The School Board has sold two school sites on the installment sale method. The interest rate on these notes is 6%. As principal and interest are received, revenue is recognized. The balance of the notes is shown as receivables and a reservation of fund balance.

No allowance for doubtful accounts has been established as the Board expects to collect the full balance.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

D. Capital Assets

Changes in capital assets during fiscal year ended June 30, 2006 are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Non-Depreciable:				
Land	\$ 4,801,590	\$ 1,342,650	\$ 0	\$ 6,144,240
Construction in progress	29,027,146	9,015,459	19,881,964	18,160,641
Subtotal	<u>33,828,736</u>	<u>10,358,109</u>	<u>19,881,964</u>	<u>24,304,881</u>
Depreciable				
Buildings & Improvements	332,383,893	19,881,964	0	352,265,857
Machinery & Equipment	50,853,287	3,308,482	5,318,208	48,843,561
Subtotal	<u>383,237,180</u>	<u>23,190,446</u>	<u>5,318,208</u>	<u>401,109,418</u>
Totals at cost	<u>417,065,916</u>	<u>33,548,555</u>	<u>25,200,172</u>	<u>425,414,299</u>
Less accumulated depreciation:				
Buildings & Improvements	174,717,318	7,740,382	0	182,457,700
Machinery & Equipment	33,057,457	4,145,283	4,981,929	32,220,811
Total Depreciation	<u>207,774,775</u>	<u>11,885,665</u>	<u>4,981,929</u>	<u>214,678,511</u>
Capital Assets, Net	<u>\$ 209,291,141</u>	<u>\$ 21,662,890</u>	<u>\$ 20,218,243</u>	<u>\$ 210,735,788</u>

Depreciation expense was charged to governmental activities as follows:

Regular Instruction	\$ 832,892
Special Education	59,684
Vocational Education	60,934
Other Instructional	179,008
Special Programs	181,181
Adult Education	15,014
Student Services	580,386
Instructional Staff	612,866
General Administration	26,497
School Administration	21,548
Business Services	6,138
Plant Services	228,856
Student Transportation Services	862,781
Central Services	209,052
Food Services	214,412
Other Operations	2,371
Community Services	5,974
Unallocated	7,786,071
Total Depreciation Expense	<u>\$ 11,885,665</u>

Calcasieu Parish School Board
Notes to the Basic Financial Statements

Construction commitments at June 30, 2006 are composed of the following:

<u>Project Location</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2006</u>	<u>Committed</u>
District 26	\$ 1,235,016	\$ 54,252	\$ 1,180,764
District 27	360,000	0	360,000
District 33	3,526,691	3,338,693	187,998
District 34	5,159,012	4,451,652	707,360
Riverboat	1,357,234	1,289,373	67,861
Energy Retrofit	6,755,016	6,735,016	20,000
	<u>\$ 18,392,969</u>	<u>\$ 15,868,986</u>	<u>\$ 2,523,983</u>

E. Accounts, Salaries and Other Payables

The payables at June 30, 2006 are as follows:

	<u>General</u>	<u>Other Governmental</u>	<u>Extended Day Program</u>	<u>Internal Services</u>	<u>Total</u>
Accounts	\$ 8,806,753	\$ 1,883,609	\$ 486,467	\$ 1,289,400	\$ 12,466,229
Salaries, benefits and withholdings	22,333,257	3,400,200	0	34,030	25,767,487
Retainages	0	795,557	0	0	795,557
Compensated absences	806,805	64,717	0	0	871,522
Total	<u>\$ 31,946,815</u>	<u>\$ 6,144,083</u>	<u>\$ 486,467</u>	<u>\$ 1,323,430</u>	<u>\$ 39,900,795</u>

F. Long-Term Debt

The changes in general long-term debt for the year ended June 30, 2006 is as follows:

	<u>Balance July 1, 2005</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2006</u>	<u>Amounts Due Within One Year</u>
General Obligation Bonds	\$ 187,272,637	\$ 13,260,000	\$ 21,427,637	\$ 179,105,000	\$ 11,555,000
Sales Tax Revenue Bonds	14,180,000	0	640,000	13,540,000	670,000
Revenue Certificates	13,295,000	0	1,405,000	11,890,000	2,145,000
Less deferred amounts:					
on refunding	(2,640,461)	(790,000)	(1,227,604)	(2,202,857)	(1,082,663)
Sales Tax Incremental Financing Agreement	2,153,756	0	475,391	1,678,365	300,000
Accrued Compensated Absences	9,428,086	950,370	545,581	9,832,875	* 250,000
Accrued Workers' Compensated Liability	278,602	101,673	216,556	163,719	* 40,000
Other Debt	3,402,087	9,946,701	1,380,348	11,968,440	2,151,913
Total Long-Term Debt	<u>\$ 227,369,707</u>	<u>\$ 23,468,744</u>	<u>\$ 24,862,909</u>	<u>\$ 225,975,542</u>	<u>\$ 16,029,250</u>

Calcasieu Parish School Board
Notes to the Basic Financial Statements

*Annual payment requirements for the Sales Tax Investment Finance Agreement, the Accrued Compensated Absences and the Accrued Workers' Compensation Liability are dependent on yearly occurrences not conducive to simple amortization. The majority of all payments made in these categories will be funded by the School Board General Fund and will be appropriated in the year of payment as necessary. Amounts listed are estimates based on prior experience.

The annual requirements to amortize outstanding bonds payable including related interest costs as of June 30, 2005 are as follows:

Year Ending June 30	General Obligation Bond Principal	General Obligation Bond Interest	Sales Tax Revenue Bond Principal	Sales Tax Revenue Bond Interest	Revenue Certificate Principal	Revenue Certificate Interest	Total
2007	\$ 11,555,000	\$ 7,172,219	\$ 670,000	\$ 483,429	\$ 2,145,000	\$ 423,439	\$ 22,449,087
2008	11,990,000	6,689,013	705,000	441,092	1,730,000	347,341	21,902,446
2009	11,290,000	6,209,163	745,000	414,055	1,780,000	291,906	20,730,124
2010	10,370,000	5,758,189	765,000	398,573	1,280,000	228,048	18,799,810
2011	10,845,000	5,357,660	790,000	381,258	1,330,000	184,374	18,888,292
2012-2016	51,265,000	21,232,570	4,405,000	1,554,460	3,625,000	343,645	82,425,675
2017-2021	51,195,000	10,856,408	5,460,000	609,975	0	0	68,121,383
2022-2026	20,595,000	1,697,018	0	0	0	0	22,292,018
TOTALS	\$179,105,000	\$64,972,240	\$13,540,000	\$4,282,842	\$11,890,000	\$1,818,753	\$275,608,835

Calcasieu Parish School Board
Notes to the Basic Financial Statements

The following table lists the pertinent information on each outstanding issue:

<u>Date of Issuance</u>	<u>School Dist. No.</u>	<u>Type of Debt</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Original Amount of Issue</u>	<u>Outstanding as of June 30, 2005</u>	<u>Annual Principal Installment Due for Year End June 30, 2006</u>
4/1/2003	21	G.O.	4/1/2008	1.40-2.30	\$ 2,390,000	\$ 545,000	\$ 265,000
12/18/2002	22	G.O.	2/1/2009	2.35-3.30	7,550,000	3,955,000	1,265,000
10/1/2003	22	G.O.	1/15/2011	2.00-3.50	2,820,000	2,080,000	390,000
4/20/2004	22	G.O.	7/15/2010	1.10-2.45	5,075,000	4,270,000	820,000
2/23/2000	23	G.O.	2/15/2020	5.10-12.00	10,000,000	1,675,000	385,000
8/31/2001	23	G.O.	8/15/2021	4.10-6.00	10,000,000	8,785,000	350,000
10/1/2002	23	G.O.	10/1/2022	3.00-7.00	7,000,000	6,335,000	245,000
5/11/2005	23	G.O.	2/15/2020	3.0-4.125	7,270,000	7,135,000	70,000
5/1/2003	24	G.O.	7/15/2012	1.05-3.30	1,605,000	1,250,000	165,000
2/23/2000	25	G.O.	2/15/2020	5.15-8.00	7,200,000	1,200,000	270,000
5/11/2005	25	G.O.	2/15/2020	3.0-4.125	5,225,000	5,130,000	50,000
3/26/2001	26	G.O.	4/1/2021	4.30-6.00	2,000,000	1,695,000	75,000
5/8/2002	26	G.O.	5/1/2022	3.90-7.75	5,925,000	220,000	220,000
5/25/2005	26	G.O.	5/1/2022	3.0-4.125	5,200,000	5,160,000	30,000
2/15/2006	26	G.O.	2/15/2026	3.70-4.75	2,845,000	2,845,000	20,000
11/30/2000	27	S/T	11/1/2020	4.65-8.00	14,770,000	1,105,000	535,000
4/22/2004	27	S/T	11/1/2020	2.00-4.50	12,650,000	12,435,000	135,000
2/22/1996	28	G.O.	7/15/2011	4.00-5.55	1,595,000	980,000	150,000
2/20/2002	30	G.O.	2/15/2022	4.00-5.00	14,500,000	12,775,000	495,000
3/1/2003	30	G.O.	7/15/2015	2.00-3.875	7,160,000	6,895,000	585,000
5/1/2003	30	G.O.	8/1/2007	1.05-3.00	3,595,000	1,730,000	860,000
4/22/2004	30	G.O.	2/15/2016	2.00-3.45	3,540,000	3,450,000	300,000
3/23/2005	30	G.O.	5/1/2014	3.00-3.45	6,425,000	5,790,000	660,000
5/24/2000	31	G.O.	5/1/2020	5.20-7.00	15,000,000	2,530,000	580,000
3/27/2002	31	G.O.	3/1/2022	4.05-7.35	13,000,000	480,000	480,000
10/1/2002	31	G.O.	10/1/2022	3.30-5.875	10,000,000	9,045,000	350,000

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Notes to the Basic Financial Statements

<u>Date of Issuance</u>	<u>School Dist. No.</u>	<u>Type of Debt</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Original Amount of Issue</u>	<u>Outstanding as of June 30, 2005</u>	<u>Annual Principal Installment Due for Year End June 30, 2006</u>
6/15/2005	31	G.O.	3/1/2022	3.0-4.125	\$ 11,470,000	\$ 11,270,000	\$ 85,000
7/1/2005	31	G.O.	5/1/2020	3.00-5.00	10,415,000	10,235,000	105,000
7/15/2002	33	G.O.	7/15/2022	4.00-6.00	10,000,000	715,000	350,000
1/21/2004	33	G.O.	1/15/2024	3.00-7.00	10,000,000	9,380,000	335,000
11/1/2004	33	G.O.	2/15/2025	3.25-7.00	9,600,000	9,295,000	320,000
5/25/2005	33	G.O.	7/15/2022	3.0-4.125	8,835,000	8,690,000	60,000
10/1/2002	34	G.O.	11/1/2022	3.50-7.10	10,000,000	9,045,000	350,000
10/1/2002	34	G.O.	11/1/2022	3.70-7.20	1,750,000	1,585,000	65,000
7/15/2004	34	G.O.	1/15/2024	3.25-7.00	10,000,000	9,380,000	335,000
1/15/2005	34	G.O.	1/15/2025	3.25-7.00	14,000,000	13,555,000	470,000
2/1/2002	ALL	R	2/1/2007	2.00-4.25	2,255,000	490,000	490,000
2/21/2002	ALL	R	2/1/2012	2.00-3.875	2,000,000	1,335,000	190,000
6/1/2003	ALL	R	6/1/2009	1.05-3.00	2,585,000	1,560,000	505,000
10/23/2003	ALL	R	7/1/2010	3.00-3.15	2,000,000	1,450,000	275,000
4/1/2005	ALL	R	4/1/2015	3.10-4.00	<u>7,055,000</u>	<u>7,055,000</u>	<u>685,000</u>
					<u>\$296,305,000</u>	<u>\$204,535,000</u>	<u>\$14,370,000</u>

**G.O. - General Obligation, S/T - Sales Tax, R - Revenue Certificates

At June 30, 2006, \$17,581,109 is available in the Debt Service Funds to service the above debt.

The Board is legally restricted from incurring long-term debt in excess of thirty-five percent of the assessed value of taxable property. At June 30, 2006, the statutory limit was \$485,961,203 and the remaining debt margin was \$321,627,771.

The following section on Other Debt includes descriptions of debt outstanding along with the annual repayment requirements in each class for future years.

1. Other Debt

On January 1, 1999, the Board entered into a loan agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority (LCDA). The LCDA is a political subdivision of the State of Louisiana created to assist in financing political subdivisions that are members

Calcasieu Parish School Board
Notes to the Basic Financial Statements

of the LCDA. The Board, having met the requirements to become a LCDA member, has borrowed the following amounts with outstanding balances at June 30, 2006: \$1,614,210 in the year ended June 30, 2004, \$1,426,261 in the year ended June 30, 2005, and \$946,701 in the year ended June 30, 2006. The following is a schedule of the annual requirements to amortize the loan.

<u>Year</u>	<u>Principal</u>
2007	\$1,167,210
2008	719,261
2009	<u>277,289</u>
*	<u>\$2,163,760</u>

*Amounts for interest requirements have not been calculated. The interest rate is a variable rate computed weekly equal to The Bond Market Association Index plus 90 basis points (0.90%) as per the loan agreement between the Board and the Louisiana Community Development Authority (LCDA) and approved by the bond insurer. At June 30, 2006, the rate was 5.37%.

In connection with the expansion and renovation of Prien Lake Mall Shopping Center, the Board has entered into an agreement which provides for a portion of future sales tax collections from establishments located at the project site to be reimbursed to the mall developer, contingent upon completion and occupancy of the project. The reimbursement obligation, which was limited to a maximum total of \$3,555,555, is payable semiannually without interest solely from a 44.4 percent portion of the incremental increase in sales tax collections generated from the project site within a maximum period of ten years from completion of construction. The reimbursement obligation is being recognized as long-term debt in the Government-Wide Statement of Net Assets.

The School Board has borrowed money through the Qualified Zone Academy Bond Program (QZAB) on two separate occasions, \$1,164,668 in 2002 and \$9,000,000 in 2005. The QZAB program is a loan program in which the bondholders receive little or no interest, but instead receive federal tax credits for participating in the program. Proceeds of the loan program must be spent at schools with greater than 35% at-risk student population. The annual requirements to amortize the debt outstanding are as follows:

	2002 Loan		2005 Loan		
	Principal		Principal	Interest	
	(0% Interest)			(.38%)	
				Total	Total
				Principal	Interest
2007	\$ 84,703	\$ 900,000	\$ 34,105	\$ 984,703	\$ 34,105
2008	84,703	900,000	34,200	984,703	34,200
2009	84,703	900,000	34,200	984,703	34,200
2010	84,703	900,000	34,200	984,703	34,200
2011	84,703	900,000	34,200	984,703	34,200
2012-2016	381,165	4,500,000	171,095	4,881,165	171,095
	<u>\$ 804,680</u>	<u>\$ 9,000,000</u>	<u>\$ 342,000</u>	<u>\$ 9,804,680</u>	<u>\$ 342,000</u>

**Calcasieu Parish School Board
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G. Defeasance of Prior Debt

The School Board approved the sale of bonds and revenue certificates during the year for the purpose of refunding a number of outstanding issues totaling \$41,410,000. Information concerning those refundings is listed below:

District	Refunding Amount New Issue	Date Proceeds Transferred to Paying Agent	Certificate Call Date	Present Value Savings	Issue Defeased
31	\$10,415,000	7/7/2005	5/1/2000	\$481,387	2000 G.O. Bonds

Net present value savings from refundings incurred during the current fiscal year were \$481,387. In prior years, the Board defeased certain outstanding general obligation bonds by issuing \$134,573,846 in new general obligation bonds. Proceeds from the issuance of the new general obligation bonds invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on each of their respective payment dates. Accordingly, the refunded general obligation bonds are not included in the School Board's financial statements. At June 30, 2006 the outstanding balance on all bonds considered defeased is \$94,855,000.

H. Interfund Receivables and Payables

The School Board's consolidated cash account holds the cash of all funds not required to have their own cash account. As a result, negative cash balances occur in certain funds and are in essence financed by other funds, while negative cash balances are included in interfund payables on the combined balance sheet.

The interfund balances at June 30, 2006 are as follows:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 7,258,839	Other governmental	\$ 7,258,839
Other governmental	18,217	Other governmental	18,217
Total	<u>\$ 7,277,056</u>		<u>\$ 7,277,056</u>

Calcasieu Parish School Board
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I. Interfund Transfers

The interfund transfers for the year ended June 30, 2006 are as follows:

	<u>Transfer In</u>		<u>Transfer Out</u>
General	\$ 68,064	Proprietary Fund-Extended Day	\$ 68,064
General	11,208,792	Other governmental	11,208,792
Other governmental	1,180,857	Other governmental	1,180,857
Other governmental	12,106,298	General	12,106,298
Total	<u>\$ 24,564,011</u>		<u>\$ 24,564,011</u>

Transfers from the General Fund to the Non major Governmental Funds are to supplement the Food Service Fund and to assist the funding of capital projects. Non major Governmental transfers were for debt service and to assist funding of other capital projects. Proprietary transfers were for the Extended Day Program.

NOTE IV. OTHER INFORMATION

A. Risk Management

The School Board maintains health insurance and worker's compensation insurance programs that have self-insured components. Both funds, the Health/Life Insurance Fund and Worker's Compensation Fund (Internal Service Funds) are used to account for premium collections and payments in the form of benefits payments, premium costs, and administrative costs. The Health/Life Insurance Plan year operates from May 1 to April 30 of each year, a cycle different than the fiscal year of the School Board. Within the 2005-2006 plan year, the Calcasieu Parish School Board was responsible for up to \$25.7 million of actual claims cost plus premium costs and any local administrative costs required to pay claims, which was a process completed in-house by School Board personnel. Reinsurance was purchased from Blue Cross through Highmark Life Insurance to assume any claims exceeding \$25.7 million of actual claims cost for the plan year or to assume claims costs exceeding \$250,000 on any individual participant for the plan year. On May 1, 2004, claims payment and reinsurance responsibilities were converted to Blue Cross/Blue Shield of Louisiana with a traditional P.P.O. oriented plan.

Premiums collected in the 2005-2006 plan year from the combination of participants and School Board funds were more than sufficient to cover actual claims plus premium and administration costs, which created a positive change in net assets of \$1,278,684. Together with retained earnings accumulated through the end of June 30, 2005 retained earnings at June 30, 2006 amounted to \$6,250,102.

All full-time employees are eligible to join the program and all retirees have the option to continue coverage upon retirement. The School Board and the insured participant contribute to the fund at varying rates depending on coverage classes. In an effort to provide more consistency in the premium rate structure, the School Board adopted new employer contribution rates for the plan year beginning May 1, 2001. The School Board now funds 62% of employee only coverage and 50% of any dependent coverage with the employee responsible for the remainder of the premium. The estimated liability of \$4.5 million for claims incurred but not reported and reported but not paid is based on historical claims and industry trends and is recorded as required by Governmental Accounting Standards Board Statement No. 10.

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Current participant health plan benefits include \$2 million lifetime maximum benefits, \$300 deductibles, \$1,500 maximum out-of-pocket expenses per plan year, and drug and doctor visit co-payments. Each employee has the option of carrying life insurance coverage to a maximum \$50,000 with eligibility based on current salary. Life insurance coverage is purchased from a commercial carrier and funded by both the employee and the School Board. The Board's premium for the life insurance coverage is under a retrospectively rated policy and the initial premium is adjusted based on actual experience during the period of coverage.

The School Board maintains a partially self-insured worker's compensation program that was established in 1987. The Worker's Compensation Fund provides coverage to a maximum of \$300,000 for each claim. The Board purchases excess insurance coverage for the amount of each claim that exceeds \$300,000 from Republic Western Underwriters. All School Board funds make contributions to the Worker's Compensation Fund based on the total payroll and total claims history of each fund. The actual fund balance at June 30, 2006 totaled \$714,698 including a positive change in net assets of \$629,236 for 2005-06. Estimated claims payable are reported at \$1.2 million based on actuarial estimates including claims incurred but not reported as required in Governmental Accounting Standards Statement 10.

Based on actuarial estimates, an unfunded liability of \$163,719 is reported in the government-wide financial statements for those claims incurred prior to the establishment of the Worker's Compensation Fund in 1987. These claims will ultimately be paid by the general fund annually as they occur.

Changes in each Fund's claims liability amounts are:

Employee Health/Life Fund

	Beginning of <u>Year Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	<u>Claims Paid</u>	Ending of <u>Year Liability</u>
2004	\$ 4,500,000	\$ 22,649,268	\$ 22,414,201	\$ 4,735,067
2005	4,735,067	26,384,538	26,619,605	4,500,000
2006	4,500,000	29,993,676	30,004,819	4,488,857

Worker's Compensation

	Beginning of <u>Year Liability</u>	Current Year Claims and Changes in <u>Estimates</u>	<u>Claims Paid</u>	Ending of <u>Year Liability</u>
2004	\$ 1,556,482	\$ 2,784,022	\$ 2,404,944	\$ 1,935,560
2005	1,935,560	2,037,366	2,580,762	1,392,164
2006	1,392,164	2,431,444	2,624,918	1,198,690

The Board purchases commercial insurance for property (all risks), general liability, and fleet coverages, all with \$250,000 deductibles per occurrence and a named storm deductible of 2% per location value. The property insurance coverage covers losses up to \$25 million in value, while the fleet and general liability policies have limits of \$1 million per occurrence. The School Board also purchases umbrella coverage to

**Calcasieu Parish School Board
Notes to the Basic Financial Statements**

raise loss limits on fleet and liability claims to \$5,000,000 per policy year. Other commercial coverages include policies for computers (electronic equipment), employee dishonesty bonds, errors and omissions, and boiler insurance. The current policy limits on most commercial coverages have been in effect for multiple years. Settled claims have not exceeded commercial excess coverages in any of the last three years. There have been no significant reductions in insurance coverage from the prior year.

B. Post-Employment Benefits

Louisiana Revised Statutes Title 42 Chapter 12 requires School Boards to allow retiring employees to continue carrying any group insurance coverage that the individual carried as an employee. However, the Board is not required to pay for any part of such coverage.

Life insurance is purchased from a commercial carrier; the Board has no liability for life claims.

Contributions for health insurance benefits by the Board and the retiree vary based on the type of coverage carried by the retiree and his dependents. In an effort to provide more consistency in the premium rate structure, the School Board adopted new employer contribution rates for the plan year beginning May 1, 2001. The School Board now funds 62% of retiree only coverage and 50% of any dependent coverage with the retiree responsible for the remainder of the premium. Claims paid for the approximately 1,889 retirees participating in the program for the fiscal year ended June 30, 2006, totaled \$5,325,851.

C. Contingencies

The Board participates in a number of Federal Awards Programs. Although the grant programs have been audited in accordance with the Single Audit of 1984 and the 1996 amendments as well as OMB Circular A-133 through June 30, 2006, these programs are still subject to financial and compliance audits and resolution of any previously identified questioned costs. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Board expects such amount, if any, to be immaterial. The compliance audit report is not included within the report but will be issued as a supplementary report.

As of June 30, 2006, the School Board is a defendant in a number of lawsuits. However, it was noted that there are several lawsuits totaling \$409,000, of which \$159,000 has been designated as probable. No liability was recorded for the three lawsuits with a probable outcome of \$159,000.

Tax Arbitrage Rebate: Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

D. On-Behalf Payments for Salaries and Benefits

GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher's retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the Tax Collector's office. For 2006, the Tax

Calcasieu Parish School Board
Notes to the Basic Financial Statements

Collector paid the Teacher's Retirement System \$1,175,153. These amounts are reflected in the financial statements for the General Fund.

E. Retirement Systems

Plan Description As required by state statute, substantially all School Board employees participate in either the Teachers' Retirement System of Louisiana or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature. Participation in the Teachers' Retirement System of Louisiana is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

With respect to the Teachers' Retirement System of Louisiana Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System of Louisiana Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRSL and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804
(225) 925-6484

Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

In addition, the employer does not remit to the Teachers' Retirement System of Louisiana, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2006, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	15.90%
Plan A	9.10%	15.90%
Louisiana School Employees' Retirement System	7.50%	18.40%

Total covered payroll of the School Board for TRSL - Regular Plan, TRSL - Plan A, and LSERS for the year ended June 30, 2006, amounted to \$131,878,772, \$363,097 and \$10,858,617 respectively. Employer contributions for the year ended June 30, 2006. And each of the two preceding years are as follows:

TRS.....	LSERS.....	
	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid	Annual Actuarially Required Contribution	Percentage of Annual Required Contribution Paid
<u>Fiscal Year Ended</u>	<u>Contribution</u>		<u>Contribution</u>	
June 30, 2004	\$20,818,649	77.71%	\$ 200,740	467.43%
June 30, 2005	22,417,991	82.15	2,051,906	84.58
June 30, 2006	23,439,562	89.70	1,908,131	104.71

Annual actuarially required contributions for each plan above is based on the plan's annual financial report for that year except for the year ended June 30, 2006. The annual actuarially required contribution for the year ended June 30, 2006, is based upon each plan's annual financial report for the year ended June 30, 2005, which is the latest information available. The above required contributions were made.

F. Joint Service Agreements

The School Board serves as the collecting agent for sales taxes levied by all local entities in Calcasieu Parish. All sales taxes collected by the Calcasieu Parish School Board Sales Tax Department are remitted periodically to each levying entity through electronic transfers. The School Board collects a fee to cover the cost of administering sales tax collections for the Parish. This fee is based on the relationship of the individual sales tax jurisdiction collections to total collections applied against the sales tax office expenditures. Total fees for sales tax collection in the period ending June 30, 2006 amounted to \$608,280.

Calcasieu Parish has a three percent parish wide hotel-motel tax that is collected by the School Board Sales Tax Department. All proceeds of the tax, less a collection fee that amounted to \$13,108 for the period ending June 30, 2006, were remitted to the Lake Charles-Calcasieu Parish Convention and Tourist Commission.

Calcasieu Parish School Board
Notes to the Basic Financial Statements

The School Board has also entered into other cooperative agreements with various agencies and governmental entities on land use issues and consolidated services for recreational and educational benefits.

G. Changes in Agency Balances

The changes in agency balances for the year ended June 30, 2006 are as follows:

	<u>July 1, 2005</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2006</u>
Due to student & employee groups	\$ 4,719,917	\$ 12,138,469	\$ 11,464,142	\$ 5,394,244
Due to other Governments	0	193,893,107	193,893,107	0
Protested taxes payable	<u>4,923,885</u>	<u>415,511</u>	<u>486,117</u>	<u>4,853,279</u>
Total	<u>\$ 9,643,802</u>	<u>\$ 206,447,087</u>	<u>\$ 205,843,366</u>	<u>\$ 10,247,523</u>

H. Economic Dependency

Statement of Financial Accounting Standards (SFAS) NO. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities' revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on the October 1 student count. The state provided \$110,555,341 to the School Board, which represents approximately 35% of the School Board's total revenues for the year.

I. Insurance Proceeds

During the fiscal year ended June 30, 2006, the School Board had recorded \$11,309,282 of insurance proceeds. These monies are due to the damages caused by Hurricane Rita, which hit Calcasieu Parish in September 2005. Of the proceeds recorded, approximately \$6 million had not been spent by year end. The remainder of the funds was spent on mold remediation, floor repairs, roof repairs etc.

REQUIRED SUPPLEMENTAL INFORMATION

BUDGETARY COMPARISON SCHEDULES

**General Fund Legally Adopted
Annual Budget**

Calcasieu Parish School Board

Budgetary Comparison Schedule

General Fund With a Legally Adopted Annual Budget

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

CALCASIEU PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2006**

Exhibit 1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u>
			<u>(Budgetary Basis)</u>	<u>POSITIVE</u>
				<u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 28,356,464	\$ 28,356,464	\$ 28,356,464	\$ 0
Resources (Inflows)				
Local sources:				
Taxes:				
Ad valorem	18,509,455	18,509,455	19,088,470	579,015
Sales and use	66,034,446	76,132,054	85,251,705	9,119,651
Earnings on investments	850,000	800,000	1,833,982	1,033,982
Other	1,850,000	3,327,983	4,128,945	800,962
State sources:				
Equalization	108,314,838	110,167,627	110,172,493	4,866
Other	2,250,000	10,003,663	9,351,943	(651,720)
Federal sources	75,000	75,000	101,950	26,950
Transfers	0	130,000	11,276,858	11,146,858
Loan proceeds	884,486	884,486	9,946,701	9,062,215
Amounts available for appropriations	227,124,689	248,386,732	279,509,509	\$ 31,122,777
Charges to appropriations (outflows)				
Instruction:				
Regular programs	106,432,503	92,143,250	87,427,844	\$ 4,715,406
Special education	21,382,399	30,456,929	31,105,041	(648,112)
Vocational education	3,743,138	4,882,740	4,894,386	(11,646)
Other instructional programs	937,109	5,981,033	5,292,450	688,583
Special programs	709,282	484,195	468,601	15,594
Adult education	243,925	288,541	184,364	104,177
Support services:				
Student services	6,689,953	9,078,010	8,967,921	110,089
Instructional staff support	9,764,868	11,285,043	13,333,640	(2,048,597)
General administration	2,937,962	3,490,398	3,580,713	(70,315)
School administration	9,544,638	12,199,637	12,113,546	86,091
Business services	2,034,072	2,778,687	2,315,476	463,211
Plant services	18,920,350	26,493,207	27,647,311	(1,154,104)
Student transportation services	7,024,812	9,647,682	10,238,361	(590,679)
Central services	3,153,962	3,585,853	2,534,462	1,051,391
Food services	0	0	11,868	(11,868)
Other operations	24,068	32,194	31,975	219
Community service programs	43,000	53,395	122,266	(68,871)
Capital outlay	651,652	713,217	36,449	676,768
Debt service:				
Principal retirement	2,569,459	2,452,021	2,547,739	(95,718)
Interest and fiscal charges	0	417,438	409,325	8,113
Transfers	3,146,817	3,596,298	12,106,298	(8,510,000)
Total charges to appropriations	199,953,769	220,059,768	225,350,036	(5,290,268)
BUDGETARY FUND BALANCES, ENDING	\$ 27,170,920	\$ 28,326,964	\$ 54,159,473	\$ 25,832,509

Calcasieu Parish School Board

**Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2006**

- A. General Budget Policies.** The School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules.

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the School Board's approval, to obtain citizens comments. The operating budgets include proposed expenditures and the means of financing them. Budgets are prepared using the modified accrual basis.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the School Board. All budget revisions are approved by the School Board.

B. Excess of Expenditures Over Budget

<u>Fund</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
General	\$220,059,768	\$225,350,036	\$5,290,268

CALCASIEU PARISH SCHOOL BOARD

**Notes to the Budgetary Comparison Schedule
For the Year Ended June 30, 2006**

Note C - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 279,509,509
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(28,356,464)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(11,276,856)
Loan proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	(9,946,701)
Insurance proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(14,205)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 229,915,283</u>
<u>Sources/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 225,350,036
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(12,106,298)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 213,243,738</u>

**OTHER
SUPPLEMENTAL
INFORMATION**

**COMBINING
NON MAJOR
GOVERNMENTAL
FUNDS
BY FUND TYPE**

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2006

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 3,415,569	\$ 16,254,410	\$ 11,545,340	\$ 31,215,319
Investments	0	1,248,000	0	1,248,000
Receivables	15,886,942	96,916	568,961	16,552,819
Interfund receivable	0	0	18,217	18,217
Inventory	468,953	0	0	468,953
TOTAL ASSETS	19,771,464	17,599,326	12,132,518	49,503,308
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	4,946,948	0	1,197,135	6,144,083
Interfund payables	6,873,654	18,217	385,185	7,277,056
Unearned revenue	173,692	0	0	173,692
Total Liabilities	11,994,294	18,217	1,582,320	13,594,831
Fund Balances:				
Reserved for:				
Encumbrances	0	0	4,313,131	4,313,131
Inventory	326,442	0	0	326,442
Debt service	0	17,581,109	0	17,581,109
Unreserved, reported in				
Special revenue funds	7,450,728	0	0	7,450,728
Capital project funds	0	0	6,237,067	6,237,067
Total Fund Balances	7,777,170	17,581,109	10,550,198	35,908,477
TOTAL LIABILITIES AND FUND BALANCES	\$ 19,771,464	\$ 17,599,326	\$ 12,132,518	\$ 49,503,308

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2006

Exhibit 3

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 18,921,118	\$ 97,940	\$ 19,019,058
Sales and use	0	0	2,536,046	2,536,046
Earnings on investments	41,770	552,569	492,748	1,087,087
Food services	1,671,956	0	0	1,671,956
Other	156,367	62,241	2,142,941	2,361,549
State sources:				
Equalization	382,848	0	0	382,848
Federal sources	52,904,258	0	0	52,904,258
Total Revenues	55,157,197	19,535,926	5,269,675	79,962,798
EXPENDITURES				
Current:				
Instruction:				
Regular programs	402,034	0	496,289	898,323
Special education	148,132	0	0	148,132
Vocational education	458,738	0	0	458,738
Other Instructional programs	614,668	0	3,548	618,216
Special programs	10,991,396	0	0	10,991,396
Adult education	350,789	0	0	350,789
Support services:				
Student services	3,797,469	0	0	3,797,469
Instructional staff support	9,877,763	0	0	9,877,763
General administration	189,415	746,447	4,221	940,083
School administration	150,601	0	21,890	172,491
Business services	1,014,219	0	416	1,014,635
Plant services	13,407,275	0	5,054,088	18,461,343
Student transportation services	301,715	0	0	301,715
Central services	6,500	0	0	6,500
Food services	14,071,879	0	34,311	14,106,190
Capital outlay	2,264,178	0	8,059,232	10,323,410
Debt service:				
Principal retirement	48,000	12,442,637	665,000	13,155,637
Interest and fiscal charges	158,041	8,193,516	365,165	8,716,722
Total Expenditures	58,252,812	21,382,600	14,704,140	94,339,552
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	\$ (3,095,615)	\$ (1,846,674)	\$ (9,434,465)	\$ (14,376,754)

(CONTINUED)

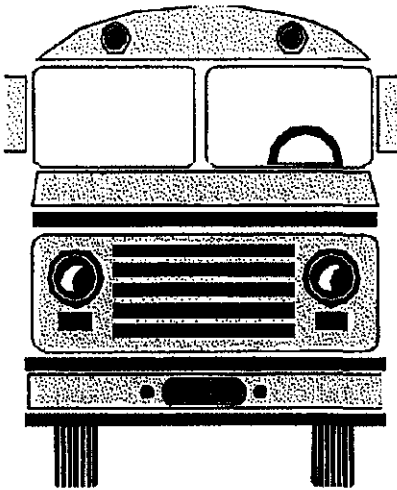
CALCASIEU PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2006

Exhibit 3

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES				
(USES)				
Transfers in	\$ 10,512,528	\$ 1,180,857	\$ 1,593,770	\$ 13,287,155
Transfers out	(11,208,792)	0	(1,180,857)	(12,389,649)
Payments to bond escrow agent	0	(10,392,333)	0	(10,392,333)
Issuance of debt-refunding bonds and revenue certificates	0	10,562,971	0	10,562,971
Issuance of debt-bonds and revenue certificates	0	0	2,937,239	2,937,239
Insurance proceeds	<u>11,295,077</u>	<u>0</u>	<u>0</u>	<u>11,295,077</u>
 Total Other Financing Sources (Uses)	<u>10,598,813</u>	<u>1,351,495</u>	<u>3,350,152</u>	<u>15,300,460</u>
 Net Change in Fund Balances	7,503,198	(495,179)	(6,084,313)	923,706
 FUND BALANCES - BEGINNING	<u>273,972</u>	<u>18,076,288</u>	<u>16,634,511</u>	<u>34,984,771</u>
 FUND BALANCES - ENDING	<u>\$ 7,777,170</u>	<u>\$ 17,581,109</u>	<u>\$ 10,550,198</u>	<u>\$ 35,908,477</u>

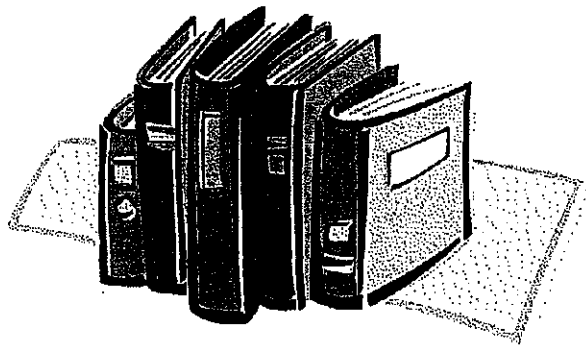
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Calcasieu Parish School Board



**NON MAJOR
SPECIAL REVENUE
FUNDS**

Calcasieu Parish School Board



Calcasieu Parish School Board

Nonmajor Special Revenue Funds

VOCATIONAL EDUCATION ACT

BASIC GRANTS TO STATES To make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

TECH-PREP EDUCATION To distribute funds to states to enable them to provide planning and demonstration grants to consortia of local educational agencies and post-secondary educational agencies, for the development and operation of four-year programs designed to provide a tech-prep education program leading to a two-year associate degree or a two-year certificate and to provide, in a systematic manner, strong, comprehensive links between secondary schools and post-secondary educational institutions.

ADULT BASIC EDUCATION To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA) The purpose of IDEA is to seek out and identify every child within the jurisdiction of the Board who is suspected of being an exceptional child and in need of special education and related services; and to provide individualized education programs for those in need of specially designed instruction.

IMPROVING AMERICA'S SCHOOLS ACT (IASA) The purpose of IASA is to provide opportunities for eligible children served to acquire the knowledge and skills to meet the challenging State performance standards.

WORK FORCE INVESTMENT ACT (WIA) This project is to help youth with job development, training and placement.

TEMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF) Funding provided to assist educating disadvantaged youth.

EDUCATION IMPROVEMENT GRANT This program is to assist effective teaching of American History.

COMMUNITY TECH CENTER A program to integrate educational technology into classrooms.

TECHNOLOGY GRANT This provides funding for professional development in the use of technologies that enhance teacher effectiveness and support student learning and achievement.

TWENTY FIRST CENTURY To provide after school programs to supplement Elementary education.

(continued)

Calcasieu Parish School Board

Nonmajor Special Revenue Funds

SCHOOL FOOD SERVICE To assist through grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

HEAD START To provide comprehensive health, educational, nutritional, social and other services primarily to economically disadvantaged preschool children, including Indian children on federally-recognized reservations, and children of migratory workers and their families; and to involve parents in activities with their children so that the children will attain overall social competence.

COMPREHENSIVE SCHOOL REFORM To provide financial incentives for schools that need to substantially improve student achievement, particularly Title I schools and intended to stimulate school-wide change covering all aspects of school operations.

PHYSICAL EDUCATION GRANT To educate students of the necessity of physical education.

USDA TEAM NUTRITION GRANT To assist in educating and improving children's lifelong eating and physical activity habits by using the principles of the Dietary Guidelines for Americans and the Food Guide System.

CALCASIEU EMERGENCY RESPONSE To provide funds to formalize and update the crisis management plan in the school system.

MISCELLANEOUS FUNDS Education grants to improve teacher methods.

EMERGENCY IMPACT AID – HERA To provide schools financial assist in educating students that have been affected by Hurricane Katrina and Hurricane Rita; as well as assist schools in the restart process of reopening over areas have been affected by the hurricanes.

HURRICANE RITA REBUILD To assist the school system in repairing damages to schools and educational facilities due to Hurricane Rita.

(Concluded)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2006

	VOCATIONAL EDUCATION ACT	ADULT BASIC EDUCATION	IDEA	IASA	WIA
ASSETS					
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	\$ 14,526	\$ 2,184
Receivables	232,024	159,065	1,445,883	3,345,675	33,563
Inventory	0	0	0	0	0
TOTAL ASSETS	232,024	159,065	1,445,883	3,360,201	35,747
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries and other payables	28,968	31,836	354,962	1,508,815	12,170
Interfund payables	203,056	127,229	1,059,740	1,851,386	23,577
Unearned revenue	0	0	31,181	0	0
Total Liabilities	232,024	159,065	1,445,883	3,360,201	35,747
Fund Balances:					
Reserved for:					
Inventory	0	0	0	0	0
Unreserved, undesignated	0	0	0	0	0
Total Fund Balances	0	0	0	0	0
TOTAL LIABILITIES AND FUND BALANCES	\$ 232,024	\$ 159,065	\$ 1,445,883	\$ 3,360,201	\$ 35,747

Exhibit 4

TANF	EDUCATION IMPROVEMENT GRANT	COMMUNITY TECH CENTER	TECHNOLOGY GRANT	TWENTY FIRST CENTURY	SCHOOL FOOD SERVICE
\$ 326,409	\$ 0	\$ 0	\$ 4,333	368	\$ 1,382,238
17,522	0	0	105,566	72,018	19,302
0	0	0	0	0	468,953
<u>343,931</u>	<u>0</u>	<u>0</u>	<u>109,899</u>	<u>72,386</u>	<u>1,870,493</u>
285,517	0	0	70,493	5,509	1,114,425
677	0	0	39,406	66,852	0
0	0	0	0	0	142,511
<u>286,194</u>	<u>0</u>	<u>0</u>	<u>109,899</u>	<u>72,361</u>	<u>1,256,936</u>
0	0	0	0	0	326,442
57,737	0	0	0	25	287,115
57,737	0	0	0	25	613,557
<u>\$ 343,931</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 109,899</u>	<u>\$ 72,386</u>	<u>\$ 1,870,493</u>

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2006

	<u>HEADSTART</u>	<u>COMPREHENSIVE SCHOOL REFORM</u>	<u>PHYSICAL EDUCATION GRANT</u>	<u>USDA TEAM NUTRITION GRANT</u>
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	\$ 0
Receivables	736,826	511,068	120,263	974
Inventory	0	0	0	0
TOTAL ASSETS	<u>736,826</u>	<u>511,068</u>	<u>120,263</u>	<u>974</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	448,143	258,541	17,894	0
Interfund payables	282,417	252,527	102,069	974
Unearned revenue	0	0	0	0
Total Liabilities	<u>730,560</u>	<u>511,068</u>	<u>119,963</u>	<u>974</u>
Fund Balances:				
Reserved for:				
Inventory	0	0	0	0
Unreserved, undesignated	6,266	0	300	0
Total Fund Balances	<u>6,266</u>	<u>0</u>	<u>300</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 736,826</u>	<u>\$ 511,068</u>	<u>\$ 120,263</u>	<u>\$ 974</u>

Exhibit 4

CALCASIEU EMERGENCY RESPONSE	MISCELLANEOUS FUNDS	EMERGENCY IMPACT AID - HERA	HURRICANE RITA REBUILD	TOTAL
\$ 0 \$ 617 \$ 0 \$ 1,684,894 \$ 3,415,569				
42,808 7,780 2,879,331 6,157,274 15,886,942				
0 0 0 0 468,953				
42,808 8,397 2,879,331 7,842,168 19,771,464				
12,098 5,543 49,151 742,883 4,946,948				
30,710 2,854 2,830,180 0 6,873,654				
0 0 0 0 173,682				
42,808 8,397 2,879,331 742,883 11,994,294				
0 0 0 0 326,442				
0 0 0 7,099,285 7,450,728				
0 0 0 7,099,285 7,777,170				
\$ 42,808 \$ 8,397 \$ 2,879,331 \$ 7,842,168 \$ 19,771,464				

(CONCLUDED)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	VOCATIONAL EDUCATION	ADULT BASIC EDUCATION	IDEA	IASA	WIA
	ACT				
REVENUES					
Local sources:					
Earnings on investments	\$ 0	\$ 0	\$ 0	\$ 0	0
Food services	0	0	0	0	0
Other	0	0	0	0	0
State sources:					
Equalization	0	0	0	0	0
Federal sources	561,359	366,628	5,293,266	13,375,574	107,047
Total Revenues	561,359	366,628	5,293,266	13,375,574	107,047
EXPENDITURES					
Current:					
Instruction:					
Regular programs	0	0	0	0	0
Special education	0	0	146,322	0	0
Vocational education	442,360	0	0	0	0
Other instructional programs	0	0	0	0	66,869
Special programs	0	0	0	7,497,292	0
Adult education	0	350,789	0	0	0
Support services:					
Student services	0	0	2,730,445	449,456	0
Instructional staff support	118,999	0	2,136,132	4,768,798	40,178
General administration	0	0	0	71,271	0
School administration	0	0	0	0	0
Business services	0	15,839	205,548	504,701	0
Plant services	0	0	11,016	59,715	0
Student transportation services	0	0	63,803	22,247	0
Central services	0	0	0	2,096	0
Food services	0	0	0	0	0
Capital outlay	0	0	0	0	0
Debt service:					
Principal retirement	0	0	0	0	0
Interest and fiscal charges	0	0	0	0	0
Total Expenditures	561,359	366,628	5,293,266	13,375,574	107,047
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ 0	0

Exhibit 5

TANF	EDUCATION IMPROVEMENT GRANT	COMMUNITY TECH CENTER	TECHNOLOGY GRANT	TWENTY FIRST CENTURY	SCHOOL FOOD SERVICE
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	29,626
0	0	0	0	0	1,671,956
128,152	0	0	0	25	0
0	0	0	0	0	382,848
1,338,145	10,793	26,074	455,555	213,225	8,778,338
1,466,297	10,793	26,074	455,555	213,250	10,862,768
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
14,734	0	12,341	69,233	113,025	0
1,376,300	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	68,028	0
2,856	10,558	12,720	386,322	0	0
0	0	0	0	0	0
0	0	0	0	0	0
68,209	235	1,013	0	9,416	0
0	0	0	0	2,736	0
3,649	0	0	0	20,020	0
240	0	0	0	0	0
881	0	0	0	0	13,779,956
0	0	0	0	0	0
0	0	0	0	0	48,000
0	0	0	0	0	0
1,466,869	10,793	26,074	455,555	213,225	13,827,956
\$ (572)	\$ 0	\$ 0	\$ 0	25 \$	(2,965,188)

(Continued)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	VOCATIONAL EDUCATION	ADULT BASIC	IDEA	IASA	WIA
	ACT	EDUCATION			
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0	0
Transfers out	0	0	0	0	0
Insurance proceeds	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balances	0	0	0	0	0
FUND BALANCES - BEGINNING	0	0	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0	\$ 0	0

Exhibit 5

TANF	EDUCATION IMPROVEMENT GRANT	COMMUNITY TECH CENTER	TECHNOLOGY GRANT	TWENTY FIRST CENTURY	SCHOOL FOOD SERVICE
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	3,371,298
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	3,371,298
(572)	0	0	0	25	406,110
58,309	0	0	0	0	207,447
\$ 57,737	\$ 0	\$ 0	\$ 0	25 \$	613,557

(Continued)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	HEADSTART	COMPREHENSIVE SCHOOL REFORM	PHYSICAL EDUCATION GRANT	USDA TEAM NUTRITION GRANT
REVENUES				
Local sources:				
Earnings on investments	\$ 0	\$ 0	\$ 0	0
Food services	0	0	0	0
Other	5,149	0	300	0
State sources:				
Equalization	0	0	0	0
Federal sources	3,223,470	1,567,233	269,695	5,844
Total Revenues	3,228,619	1,567,233	269,995	5,844
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	0
Special education	0	0	0	0
Vocational education	0	0	0	0
Other instructional programs	0	0	117,129	0
Special programs	1,901,426	0	0	0
Adult education	0	0	0	0
Support services:				
Student services	213,567	0	79,698	5,726
Instructional staff support	454,313	1,567,233	28,259	118
General administration	1,869	0	0	0
School administration	109,886	0	0	0
Business services	136,923	0	11,910	0
Plant services	215,987	0	785	0
Student transportation services	109,703	0	31,914	0
Central services	2,652	0	0	0
Food services	84,243	0	0	0
Capital outlay	0	0	0	0
Debt service:				
Principal retirement	0	0	0	0
Interest and fiscal charges	0	0	0	0
Total Expenditures	3,230,569	1,567,233	269,695	5,844
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (1,950)	\$ 0	\$ 300	0

Exhibit 5

CALCASIEU EMERGENCY RESPONSE	MISCELLANEOUS FUNDS	EMERGENCY IMPACT AID - HERA	HURRICANE RITA REBUILD	TOTAL
\$ 0	\$ 0	\$ 0	\$ 12,144	\$ 41,770
0	0	0	0	1,671,956
0	0	0	22,741	168,367
0	0	0	0	382,848
<u>114,273</u>	<u>35,176</u>	<u>11,429,420</u>	<u>5,733,141</u>	<u>52,904,256</u>
<u>114,273</u>	<u>35,176</u>	<u>11,429,420</u>	<u>5,768,026</u>	<u>55,157,197</u>
0	3,750	0	398,284	402,034
0	0	0	1,810	148,132
0	0	0	16,378	468,738
0	709	220,828	0	614,668
0	0	0	216,378	10,991,396
0	0	0	0	350,789
825	0	0	249,724	3,797,489
108,196	29,364	0	213,719	9,877,763
0	0	0	116,275	189,415
0	0	0	40,715	150,601
5,046	1,353	0	54,026	1,014,219
168	0	0	13,116,868	13,407,275
0	0	0	50,379	301,715
0	0	0	1,512	6,500
38	0	0	206,761	14,071,879
0	0	0	2,264,178	2,264,178
0	0	0	0	48,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>158,041</u>	<u>158,041</u>
<u>114,273</u>	<u>35,176</u>	<u>220,628</u>	<u>17,105,048</u>	<u>58,252,812</u>
\$ 0	\$ 0	\$ 11,208,792	\$ (11,337,022)	\$ (3,095,615)

(Continued)

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2006

	HEADSTART	COMPREHENSIVE SCHOOL REFORM	PHYSICAL EDUCATION GRANT	USDA TEAM NUTRITION GRANT
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	0
Transfers out	0	0	0	0
Insurance proceeds	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	(1,950)	0	300	0
FUND BALANCES - BEGINNING	8,216	0	0	0
FUND BALANCES - ENDING	\$ 6,266	\$ 0	\$ 300	\$ 0

Exhibit 5

CALCASIEU EMERGENCY RESPONSE	MISCELLANEOUS FUNDS	EMERGENCY IMPACT AID - HERA	HURRICANE RITA REBUILD	TOTAL
\$ 0	\$ 0	\$ 0	\$ 7,141,230	\$ 10,512,528
0	0	(11,208,792)	0	(11,208,792)
0	0	0	11,295,077	11,295,077
0	0	(11,208,792)	18,436,307	10,598,813
0	0	0	7,099,285	7,503,198
0	0	0	0	273,972
\$ 0	\$ 0	\$ 0	\$ 7,099,285	\$ 7,777,170

(Concluded)

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
VOCATIONAL EDUCATION ACT
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 548,925	\$ 561,359	\$ 12,434
Total Revenues	<u>548,925</u>	<u>561,359</u>	<u>12,434</u>
EXPENDITURES			
Current:			
Instruction:			
Vocational education	444,125	442,360	1,765
Support services:			
Instructional staff support	<u>104,800</u>	<u>118,999</u>	<u>(14,199)</u>
Total Expenditures	<u>548,925</u>	<u>561,359</u>	<u>(12,434)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
ADULT BASIC EDUCATION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 362,565	\$ 366,628	\$ 4,063
 Total Revenues	<u>362,565</u>	<u>366,628</u>	<u>4,063</u>
 EXPENDITURES			
Current:			
Instruction:			
Adult education	351,134	350,789	345
Support services:			
Business services	<u>11,431</u>	<u>15,839</u>	<u>(4,408)</u>
 Total Expenditures	<u>362,565</u>	<u>366,628</u>	<u>(4,063)</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND

IDEA

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006**

Exhibit 6-3

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 7,131,582	\$ 5,293,266	\$ (1,838,316)
 Total Revenues	<u>7,131,582</u>	<u>5,293,266</u>	<u>(1,838,316)</u>
 EXPENDITURES			
Current:			
Instruction:			
Special education	131,533	146,322	(14,789)
Support services:			
Student services	4,153,588	2,730,445	1,423,143
Instructional staff support	2,497,001	2,136,132	360,869
Business services	233,835	205,548	28,287
Plant services	72,646	11,016	61,630
Student transportation services	38,798	63,803	(25,005)
Central service	<u>4,181</u>	<u>0</u>	<u>4,181</u>
 Total Expenditures	<u>7,131,582</u>	<u>5,293,266</u>	<u>1,838,316</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
 FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
IASA**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006**

Exhibit 6-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 14,581,108	\$ 13,375,574	\$ (1,205,534)
Total Revenues	<u>14,581,108</u>	<u>13,375,574</u>	<u>(1,205,534)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	0	0	0
Special programs	11,373,080	7,497,292	3,875,788
Support services:			
Student services	562,624	449,456	113,168
Instructional staff support	1,718,752	4,768,796	(3,050,044)
General administration	227,895	71,271	156,624
Business services	608,105	504,701	103,404
Plant services	65,008	59,715	5,293
Student transportation services	23,569	22,247	1,322
Central services	<u>2,075</u>	<u>2,096</u>	<u>(21)</u>
Total Expenditures	<u>14,581,108</u>	<u>13,375,574</u>	<u>1,205,534</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
WIA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 230,946	\$ 107,047	\$ (123,899)
Total Revenues	<u>230,946</u>	<u>107,047</u>	<u>(123,899)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	176,553	66,869	109,684
Support services:			
Instructional staff support	<u>54,393</u>	<u>40,178</u>	<u>14,215</u>
Total Expenditures	<u>230,946</u>	<u>107,047</u>	<u>123,899</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TANF
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Other	\$ 0	\$ 128,152	\$ 128,152
Federal sources	<u>3,779,123</u>	<u>1,338,145</u>	<u>(2,440,978)</u>
Total Revenues	<u>3,779,123</u>	<u>1,466,297</u>	<u>(2,312,826)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	508,978	14,734	492,242
Special programs	2,742,961	1,378,300	1,366,661
Support services:			
Student services	14,635	0	14,635
Instructional staff support	253,431	2,856	250,575
General administration	850	0	850
Business services	125,200	68,209	56,991
Plant services	8,435	0	8,435
Student transportation services	122,135	3,649	118,486
Central services	4,500	240	4,260
Food services	<u>0</u>	<u>881</u>	<u>(881)</u>
Total Expenditures	<u>3,779,123</u>	<u>1,466,869</u>	<u>2,312,254</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>(572)</u>	<u>(572)</u>
FUND BALANCE - BEGINNING	<u>0</u>	<u>58,309</u>	<u>58,309</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 57,737</u>	<u>\$ 57,737</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
EDUCATION IMPROVEMENT GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 310,770	\$ 10,793	\$ (299,977)
Total Revenues	<u>310,770</u>	<u>10,793</u>	<u>(299,977)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	20,235	0	20,235
Support services:			
Instructional staff support	275,816	10,558	265,258
Business services	<u>14,719</u>	<u>235</u>	<u>14,484</u>
Total Expenditures	<u>310,770</u>	<u>10,793</u>	<u>299,977</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
COMMUNITY TECH CENTER
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 388,930	\$ 26,074	\$ (362,856)
Total Revenues	<u>388,930</u>	<u>26,074</u>	<u>(362,856)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	161,401	12,341	149,060
Support services:			
Instructional staff support	213,623	12,720	200,903
Business services	<u>13,906</u>	<u>1,013</u>	<u>12,893</u>
Total Expenditures	<u>388,930</u>	<u>26,074</u>	<u>362,856</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TECHNOLOGY GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 612,612	\$ 455,555	\$ (157,057)
 Total Revenues	 612,612	 455,555	 (157,057)
 EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	12,491	69,233	(56,742)
Support services:			
Instructional staff support	600,121	386,322	213,799
 Total Expenditures	 612,612	 455,555	 157,057
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCE - BEGINNING	 0	 0	 0
 FUND BALANCE - ENDING	 \$ 0	 \$ 0	 \$ 0

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TWENTY FIRST CENTURY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-10

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Other	\$ 0	\$ 25	25
Federal sources	<u>295,241</u>	<u>213,225</u>	<u>(82,016)</u>
 Total Revenues	 <u>295,241</u>	 <u>213,250</u>	 <u>(81,991)</u>
 EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	135,323	113,025	22,298
Support services:			
Student services	4,560	68,028	(63,468)
Instructional staff support	107,054	0	107,054
Business services	11,480	9,416	2,064
Plant services	3,891	2,736	1,155
Student transportation services	<u>32,933</u>	<u>20,020</u>	<u>12,913</u>
 Total Expenditures	 <u>295,241</u>	 <u>213,225</u>	 <u>82,016</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 0	 25	 25
 FUND BALANCE - BEGINNING	 <u>0</u>	 <u>0</u>	 <u>0</u>
 FUND BALANCE - ENDING	 <u>\$ 0</u>	 <u>\$ 25</u>	 <u>25</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SCHOOL FOOD SERVICE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-11

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local sources:			
Earnings on investments	\$ 25,000	\$ 29,626	\$ 4,626
Food services	1,723,041	1,671,956	(51,085)
State sources:			
Equalization	382,848	382,848	0
Federal sources	<u>8,497,000</u>	<u>8,778,338</u>	<u>281,338</u>
Total Revenues	<u>10,627,889</u>	<u>10,862,768</u>	<u>234,879</u>
EXPENDITURES			
Current:			
Food services	13,999,187	13,779,956	219,231
Debt services:			
Principal retirement	<u>0</u>	<u>48,000</u>	<u>(48,000)</u>
Total Expenditures	<u>13,999,187</u>	<u>13,827,956</u>	<u>171,231</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(3,371,298)</u>	<u>(2,965,188)</u>	<u>406,110</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,951,298	3,371,298	420,000
Issuance of debt - loans	<u>420,000</u>	<u>0</u>	<u>(420,000)</u>
Total Other Financing Sources (Uses)	<u>3,371,298</u>	<u>3,371,298</u>	<u>0</u>
Net Change in Fund Balance	0	406,110	406,110
FUND BALANCE - BEGINNING	<u>207,447</u>	<u>207,447</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 207,447</u>	<u>\$ 613,557</u>	<u>\$ 406,110</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
HEADSTART
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-12

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local Sources:			
Other	\$ 0	\$ 5,149	\$ 5,149
Federal sources	<u>5,000,000</u>	<u>3,223,470</u>	<u>(1,776,530)</u>
Total Revenues	<u>5,000,000</u>	<u>3,228,619</u>	<u>(1,771,381)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	2,000,000	1,901,426	98,574
Support services:			
Student services	750,000	213,567	536,433
Instructional staff support	600,000	454,313	145,687
General administration	10,000	1,869	8,131
School administration	100,000	109,886	(9,886)
Business services	250,000	136,923	113,077
Plant services	500,000	215,987	284,013
Student transportation services	500,000	109,703	390,297
Central services	40,000	2,652	37,348
Food services	<u>250,000</u>	<u>84,243</u>	<u>165,757</u>
Total Expenditures	<u>5,000,000</u>	<u>3,230,569</u>	<u>1,769,431</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	(1,950)	(1,950)
FUND BALANCE - BEGINNING	<u>0</u>	<u>8,216</u>	<u>8,216</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 6,266</u>	<u>\$ 6,266</u>

CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
COMPREHENSIVE SCHOOL REFORM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006**

Exhibit 6-13

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 1,734,305	\$ 1,567,233	\$ (167,072)
Total Revenues	<u>1,734,305</u>	<u>1,567,233</u>	<u>(167,072)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,050	0	2,050
Support services:			
Instructional staff support	<u>1,732,255</u>	<u>1,567,233</u>	<u>165,022</u>
Total Expenditures	<u>1,734,305</u>	<u>1,567,233</u>	<u>167,072</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
PHYSICAL EDUCATION GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-14

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local Sources:			
Other	\$ 0	\$ 300	300
Federal sources	<u>383,316</u>	<u>269,695</u>	<u>(113,621)</u>
 Total Revenues	 <u>383,316</u>	 <u>269,695</u>	 <u>(113,321)</u>
 EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	144,844	117,129	27,715
Support services:			
Student services	106,451	79,698	26,753
Instructional staff support	47,119	28,259	18,860
Business services	16,366	11,910	4,456
Plant services	1,840	785	1,055
Student transportation services	<u>68,696</u>	<u>31,914</u>	<u>34,782</u>
 Total Expenditures	 <u>383,316</u>	 <u>269,695</u>	 <u>113,621</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 0	 300	 300
 FUND BALANCE - BEGINNING	 <u>0</u>	 <u>0</u>	 <u>0</u>
 FUND BALANCE - ENDING	 <u>\$ 0</u>	 <u>\$ 300</u>	 <u>\$ 300</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
USDA TEAM NUTRITION GRANT
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget and Actual
For the Year Ended June 30, 2008

Exhibit 6-15

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 6,000	\$ 5,844	\$ (156)
Total Revenues	<u>6,000</u>	<u>5,844</u>	<u>(156)</u>
EXPENDITURES			
Current:			
Support services:			
Student services	5,840	5,726	114
Instructional staff support	140	118	22
Student transportation	<u>20</u>	<u>0</u>	<u>20</u>
Total Expenditures	<u>6,000</u>	<u>5,844</u>	<u>156</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
CALCASIEU EMERGENCY RESPONSE
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-16

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 485,599	\$ 114,273	\$ (371,326)
Total Revenues	<u>485,599</u>	<u>114,273</u>	<u>(371,326)</u>
EXPENDITURES			
Current:			
Support services:			
Student services	4,116	825	3,291
Instructional staff support	441,847	108,196	333,651
Business services	13,839	5,048	8,793
Plant services	15,919	168	15,751
Food services	<u>9,878</u>	<u>38</u>	<u>9,840</u>
Total Expenditures	<u>485,599</u>	<u>114,273</u>	<u>371,326</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

CALCASIEU PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
MISCELLANEOUS FUNDS**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006**

Exhibit 6-17

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 130,000	\$ 35,176	\$ (94,824)
 Total Revenues	 130,000	 35,176	 (94,824)
 EXPENDITURES			
Current:			
Instruction:			
Regular instruction	0	3,750	(3,750)
Other instructional programs	0	709	(709)
Support services:			
Instructional staff support	128,750	29,364	99,386
Business services	1,250	1,353	(103)
 Total Expenditures	 130,000	 35,176	 94,824
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCE - BEGINNING	 0	 0	 0
 FUND BALANCE - ENDING	 \$ 0	 \$ 0	 \$ 0

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
EMERGENCY IMPACT AID - HERA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-18

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Federal sources	\$ 0	\$ 11,429,420	\$ 11,429,420
Total Revenues	<u>0</u>	<u>11,429,420</u>	<u>11,429,420</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	<u>0</u>	<u>220,628</u>	<u>(220,628)</u>
Total Expenditures	<u>0</u>	<u>220,628</u>	<u>(220,628)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>11,208,792</u>	<u>11,208,792</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>0</u>	<u>(11,208,792)</u>	<u>(11,208,792)</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>(11,208,792)</u>	<u>(11,208,792)</u>
Net Change in Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
HURRICANE RITA REBUILD
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2006

Exhibit 6-19

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Local Sources:			
Earnings on investments	\$ 0	\$ 12,144	\$ 12,144
Other	0	22,741	22,741
Federal sources	<u>0</u>	<u>5,733,141</u>	<u>5,733,141</u>
Total Revenues	<u>0</u>	<u>5,768,026</u>	<u>5,768,026</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	0	398,284	(398,284)
Special education	0	1,810	(1,810)
Vocational education	0	16,378	(16,378)
Special programs	0	216,378	(216,378)
Support services:			
Student services	0	249,724	(249,724)
Instructional staff support	0	213,719	(213,719)
General administration	0	116,275	(116,275)
School administration	0	40,715	(40,715)
Business services	0	54,026	(54,026)
Plant services	0	13,116,868	(13,116,868)
Student transportation services	0	50,379	(50,379)
Central services	0	1,512	(1,512)
Food services	0	206,761	(206,761)
Capital outlay	0	2,264,178	(2,264,178)
Debt service:			
Interest and fiscal charges	<u>0</u>	<u>158,041</u>	<u>(158,041)</u>
Total Expenditures	<u>0</u>	<u>17,105,048</u>	<u>(17,105,048)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>(11,337,022)</u>	<u>(11,337,022)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	0	7,141,230	7,141,230
Insurance proceeds	<u>0</u>	<u>11,295,077</u>	<u>11,295,077</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>18,436,307</u>	<u>18,436,307</u>
Net Change in Fund Balances	0	7,099,285	7,099,285
FUND BALANCE - BEGINNING	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 7,099,285</u>	<u>\$ 7,099,285</u>

**NON MAJOR
DEBT
SERVICE
FUNDS**

Calcasieu Parish School Board

Nonmajor Debt Service Funds

DeQuincy
South Lake Charles
Westlake/Maplewood
Starks
Iowa
Vinton
Moss Bluff
Southeast Lake Charles
Southwest Lake Charles
Bell City
Sulphur
North Lake Charles

The debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The funds reflect the debt service activity of administrative districts created by the Board.

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2006

	SOUTH				
	DEQUINCY	LAKE CHARLES	WESTLAKE/ MAPLEWOOD	STARKS	IOWA
ASSETS					
Cash and cash equivalents	\$ 48,792	\$ 2,456,150	\$ 2,087,986	\$ 218,939	\$ 226,370
Investments	0	0	0	0	0
Receivables	4,658	11,161	1,257	11,100	4,289
TOTAL ASSETS	<u>53,450</u>	<u>2,467,311</u>	<u>2,089,243</u>	<u>228,039</u>	<u>230,659</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Interfund payables	0	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:					
Reserved for debt service	53,450	2,467,311	2,089,243	228,039	230,659
Total Fund Balances	<u>53,450</u>	<u>2,467,311</u>	<u>2,089,243</u>	<u>228,039</u>	<u>230,659</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 53,450</u>	<u>\$ 2,467,311</u>	<u>\$ 2,089,243</u>	<u>\$ 228,039</u>	<u>\$ 230,659</u>

Exhibit 7

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 547,737	\$ 1,618,530	\$ 1,558,891	\$ 2,153,649	\$ 297,677	\$ 3,272,089	\$ 1,769,600	\$ 16,254,410
0	1,248,000	0	0	0	0	0	1,248,000
3,715	0	10,859	12,023	187	14,827	23,030	96,916
<u>551,452</u>	<u>2,866,530</u>	<u>1,569,750</u>	<u>2,165,672</u>	<u>297,874</u>	<u>3,286,716</u>	<u>1,792,630</u>	<u>17,599,326</u>
0	0	0	0	18,217	0	0	18,217
0	0	0	0	18,217	0	0	18,217
<u>551,452</u>	<u>2,866,530</u>	<u>1,569,750</u>	<u>2,165,672</u>	<u>279,657</u>	<u>3,286,716</u>	<u>1,792,630</u>	<u>17,581,109</u>
<u>551,452</u>	<u>2,866,530</u>	<u>1,569,750</u>	<u>2,165,672</u>	<u>279,657</u>	<u>3,286,716</u>	<u>1,792,630</u>	<u>17,581,109</u>
\$ <u>551,452</u>	\$ <u>2,866,530</u>	\$ <u>1,569,750</u>	\$ <u>2,165,672</u>	\$ <u>297,874</u>	\$ <u>3,286,716</u>	\$ <u>1,792,630</u>	\$ <u>17,599,326</u>

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

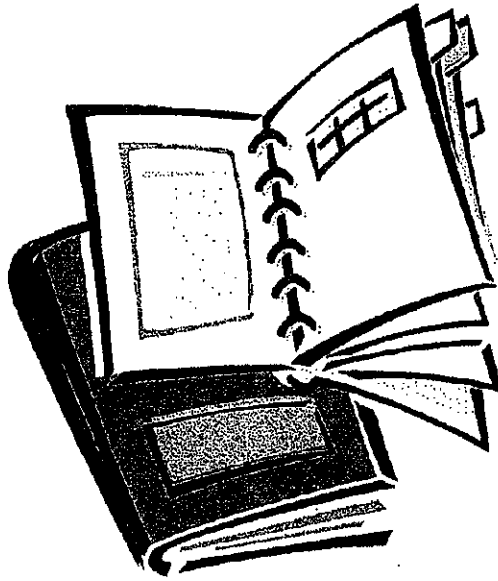
**Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2006**

	SOUTH				
	DEQUINCY	LAKE CHARLES	WESTLAKE/ MAPLEWOOD	STARKS	IOWA
REVENUES					
Local sources:					
Ad valorem taxes	\$ 264,846	\$ 2,457,201	\$ 2,165,264	\$ 189,260	\$ 985,518
Earnings on Investments	1,815	82,529	70,539	6,630	3,413
Other	0	535	4,642	0	3,605
Total Revenues	<u>266,661</u>	<u>2,540,265</u>	<u>2,240,445</u>	<u>195,890</u>	<u>992,536</u>
EXPENDITURES					
Support services:					
General administration	25,193	83,100	72,813	6,588	33,546
Debt service:					
Principal retirement	265,000	2,410,000	1,050,000	160,000	640,000
Interest and fiscal charges	<u>17,835</u>	<u>325,567</u>	<u>1,036,631</u>	<u>35,940</u>	<u>244,999</u>
Total Expenditures	<u>308,028</u>	<u>2,818,667</u>	<u>2,159,444</u>	<u>202,528</u>	<u>918,545</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(41,367)</u>	<u>(278,402)</u>	<u>81,001</u>	<u>(6,638)</u>	<u>73,991</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	0	0	0	0	0
Payments to bond escrow agent	(600)	0	0	0	0
Issuance of debt-refunding bonds and revenue certificates	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(600)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>(41,967)</u>	<u>(278,402)</u>	<u>81,001</u>	<u>(6,638)</u>	<u>73,991</u>
FUND BALANCES - BEGINNING	<u>95,417</u>	<u>2,745,713</u>	<u>2,008,242</u>	<u>234,677</u>	<u>156,668</u>
FUND BALANCES - ENDING	<u>\$ 53,450</u>	<u>\$ 2,467,311</u>	<u>\$ 2,089,243</u>	<u>\$ 228,039</u>	<u>\$ 230,659</u>

Exhibit 8

VINTON	MOSS BLUFF	SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	SULPHUR	NORTH LAKE CHARLES	TOTAL
\$ 963,908	\$ 0	\$ 2,145,989	\$ 2,893,993	\$ 178,968	\$ 3,891,557	\$ 2,786,612	\$ 18,921,116
25,308	57,018	45,936	67,783	8,320	111,198	72,080	552,569
5,981	27,091	998	878	0	4,844	13,667	62,241
995,197	84,109	2,192,923	2,962,654	185,288	4,007,599	2,872,359	19,535,926
33,779	2,243	63,387	97,883	1,891	130,962	195,082	746,447
367,637	640,000	1,105,000	1,155,000	140,000	2,795,000	1,715,000	12,442,637
615,642	527,601	1,178,605	1,510,198	55,534	1,228,829	1,418,437	8,193,516
1,016,958	1,169,844	2,346,992	2,763,079	197,425	4,154,591	3,326,499	21,382,600
(21,761)	(1,085,735)	(154,069)	199,575	(12,137)	(146,992)	(454,140)	(1,846,674)
0	1,180,857	0	0	0	0	0	1,180,857
0	0	0	0	0	0	(10,391,733)	(10,392,333)
0	0	0	0	0	0	10,562,971	10,562,971
0	1,180,857	0	0	0	0	(171,238)	1,351,495
(21,761)	95,122	(154,069)	199,575	(12,137)	(146,992)	282,902	(495,179)
573,213	2,771,408	1,723,819	1,966,097	291,794	3,433,708	2,075,532	18,076,288
\$ 551,452	\$ 2,866,530	\$ 1,569,760	\$ 2,165,672	\$ 279,857	\$ 3,286,716	\$ 1,792,630	\$ 17,581,109

Calcasieu Parish School Board



**NON MAJOR
CAPITAL
PROJECTS
FUNDS**

Calcasieu Parish School Board

Nonmajor Capital Project Funds

Westlake/Maplewood
Starks
Iowa
Vinton
Moss Bluff
Southeast Lake Charles
Southwest Lake Charles
Bell City
North Lake Charles
Riverboat
Qualified Zone Academy Bonds (QZAB)
Sulphur

The capital project funds account for the receipts and disbursement of proceeds of general bond issues and other designated revenues used for acquisition of major capital facilities. The funds reflect the activity of administrative districts created by the Board

CALCASIEU PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
By Bonding Districts of Calcasieu Parish
June 30, 2006

	WESTLAKE/ MAPLEWOOD STARKS IOWA VINTON MOSS BLUFF				
ASSETS					
Cash and cash equivalents	\$ 93,626	\$ 857	\$ 48,650	\$ 4,393,570	\$ 4,590,285
Receivables	0	0	0	0	318,973
Interfund receivables	0	0	0	0	0
TOTAL ASSETS	93,626	857	48,650	4,393,570	4,909,258
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries and other payables	70,756	0	0	4,281	2,632
Interfund payables	0	0	0	0	0
Total Liabilities	70,756	0	0	4,281	2,632
Fund Balances:					
Reserved					
Encumbrances	0	0	0	0	0
Unreserved					
Undesignated	22,870	857	48,650	4,389,289	4,906,626
Total Fund Balances	22,870	857	48,650	4,389,289	4,906,626
TOTAL LIABILITIES AND FUND BALANCES					
	\$ 93,626	\$ 857	\$ 48,650	\$ 4,393,570	\$ 4,909,258

Exhibit 9

SOUTHEAST LAKE CHARLES	SOUTHWEST LAKE CHARLES	BELL CITY	NORTH LAKE CHARLES	RIVERBOAT	OZAB	SULPHUR	TOTAL
\$ 545,186	\$ 1,300,888	\$ 0	\$ 0	\$ 0	\$ 525,372	\$ 46,906	\$ 11,545,340
0	0	80	0	249,908	0	0	588,961
0	0	18,217	0	0	0	0	18,217
<u>545,186</u>	<u>1,300,888</u>	<u>18,297</u>	<u>0</u>	<u>249,908</u>	<u>525,372</u>	<u>46,906</u>	<u>12,132,518</u>
175,332	599,837	0	0	74,090	258,970	11,237	1,197,135
0	0	46,963	0	338,222	0	0	385,185
<u>175,332</u>	<u>599,837</u>	<u>46,963</u>	<u>0</u>	<u>412,312</u>	<u>258,970</u>	<u>11,237</u>	<u>1,582,320</u>
0	0	0	0	0	4,313,131	0	4,313,131
<u>369,854</u>	<u>701,051</u>	<u>(28,666)</u>	<u>0</u>	<u>(162,404)</u>	<u>(4,046,729)</u>	<u>35,669</u>	<u>6,237,067</u>
<u>369,854</u>	<u>701,051</u>	<u>(28,666)</u>	<u>0</u>	<u>(162,404)</u>	<u>266,402</u>	<u>35,669</u>	<u>10,550,198</u>
\$ 545,186	\$ 1,300,888	\$ 18,297	\$ 0	\$ 249,908	\$ 525,372	\$ 46,906	\$ 12,132,518

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2006

	<u>WESTLAKE/ MAPLEWOOD</u>	<u>STARKS</u>	<u>IOWA</u>	<u>VINTON</u>	<u>MOSS BLUFF</u>
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Sales and use	0	0	0	0	2,538,048
Earnings on investments	4,303	28	1,583	48,359	178,187
Other	<u>1,229</u>	<u>0</u>	<u>879</u>	<u>1,051</u>	<u>0</u>
Total Revenues	<u>5,532</u>	<u>28</u>	<u>2,462</u>	<u>49,410</u>	<u>2,714,233</u>
EXPENDITURES					
Current:					
Instruction:					
Regular programs	135,580	0	0	0	41,935
Other instructional programs	0	0	0	0	0
Support services:					
General administration	0	0	0	1,454	0
School administration	0	0	0	0	0
Business services	0	0	0	0	99
Plant services	19,418	0	0	90,702	45,955
Food services	0	0	0	0	0
Capital outlay	0	0	0	54,252	301,570
Debt service:					
Principal retirement	0	0	0	0	0
Interest and fiscal charges	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>235,734</u>
Total Expenditures	<u>154,998</u>	<u>0</u>	<u>0</u>	<u>146,408</u>	<u>625,293</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(149,466)</u>	<u>28</u>	<u>2,462</u>	<u>(96,998)</u>	<u>2,088,940</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	0	0	0	1,593,770	0
Transfers out	0	0	0	0	(1,180,857)
Issuance of debt - bonds and revenue certificates	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,845,000</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,438,770</u>	<u>1,180,857</u>
Net Change in Fund Balances	(149,466)	28	2,462	4,341,772	908,083
FUND BALANCES - BEGINNING	<u>172,336</u>	<u>829</u>	<u>46,188</u>	<u>47,517</u>	<u>3,998,543</u>
FUND BALANCES - ENDING	<u>\$ 22,870</u>	<u>\$ 857</u>	<u>\$ 48,650</u>	<u>\$ 4,389,289</u>	<u>\$ 4,906,626</u>

CALCASIEU PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS

**Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances -By Bonding Districts of Calcasieu Parish
For the Year Ended June 30, 2006**

							Exhibit 10
<u>SOUTHEAST</u> <u>LAKE CHARLES</u>	<u>SOUTHWEST</u> <u>LAKE CHARLES</u>	<u>BELL</u> <u>CITY</u>	<u>NORTH</u> <u>LAKE CHARLES</u>	<u>RIVERBOAT</u>	<u>OZAR</u>	<u>SULPHUR</u>	<u>TOTAL</u>
\$	\$	\$	\$	\$	\$	\$	\$
0	0	97,940	0	0	0	0	97,940
0	0	0	0	0	0	0	2,536,046
34,912	170,531	0	483	3,544	48,159	2,659	492,748
2,894	5,348	0	2,008	2,120,736	7,408	1,288	2,142,941
<u>37,906</u>	<u>175,879</u>	<u>97,940</u>	<u>2,491</u>	<u>2,124,280</u>	<u>55,567</u>	<u>3,947</u>	<u>5,289,675</u>
49,714	219,036	15,356	0	0	0	34,668	496,289
3,548	0	0	0	0	0	0	3,548
0	0	2,767	0	0	0	0	4,221
14,958	6,749	0	165	18	0	0	21,890
0	0	0	0	317	0	0	418
200,163	288,660	31,297	9,803	236,369	4,102,298	29,405	5,054,068
275	34,036	0	0	0	0	0	34,311
912,872	6,120,169	0	17,462	594,785	0	58,122	8,059,232
0	0	0	0	665,000	0	0	665,000
0	0	0	0	129,431	0	0	365,165
<u>1,181,530</u>	<u>6,668,650</u>	<u>49,420</u>	<u>27,430</u>	<u>1,625,820</u>	<u>4,102,298</u>	<u>122,195</u>	<u>14,704,140</u>
<u>(1,143,624)</u>	<u>(6,492,771)</u>	<u>48,520</u>	<u>(24,939)</u>	<u>498,360</u>	<u>(4,046,729)</u>	<u>(118,248)</u>	<u>(9,434,465)</u>
0	0	0	0	0	0	0	1,593,770
0	0	0	0	0	0	0	(1,180,857)
0	92,239	0	0	0	0	0	2,937,239
0	92,239	0	0	0	0	0	3,350,152
(1,143,624)	(6,400,532)	48,520	(24,939)	498,360	(4,046,729)	(118,248)	(6,084,313)
<u>1,513,478</u>	<u>7,101,583</u>	<u>(77,186)</u>	<u>24,939</u>	<u>(660,764)</u>	<u>4,313,131</u>	<u>153,917</u>	<u>16,634,511</u>
\$ 369,854	\$ 701,051	\$ (28,665)	\$ 0	\$ (152,404)	\$ 266,402	\$ 35,669	\$ 10,550,198

Calcasieu Parish School Board



COMBINING INTERNAL SERVICE FUNDS

Calcasieu Parish School Board
Combining Internal Service Funds

The Board maintains the following self insurance funds:

Employee's Health/Life
Worker's Compensation

The Internal Service Funds account for the receipt of premiums and expenditures for the claims and administrative costs for the Board's self-insurance programs.

CALCASIEU PARISH SCHOOL BOARD

**INTERNAL SERVICE FUNDS
Combining Statement of Net Assets
June 30, 2006**

Exhibit 11

	<u>EMPLOYEE'S</u> <u>HEALTH/LIFE</u>	<u>WORKERS'</u> <u>COMPENSATION</u>	<u>TOTAL</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 7,678,066	\$ 1,997,660	\$ 9,675,726
Investments	3,031,882	0	3,031,882
Receivables	1,173,871	0	1,173,871
Prepaid items	<u>162</u>	<u>94,136</u>	<u>94,298</u>
Total assets	<u>11,883,981</u>	<u>2,091,796</u>	<u>13,975,777</u>
LIABILITIES			
Current liabilities:			
Accounts, salaries and other payables	1,145,022	178,408	1,323,430
Incurred but not reported claims	<u>4,488,857</u>	<u>1,188,690</u>	<u>5,687,547</u>
Total Liabilities	<u>5,633,879</u>	<u>1,377,098</u>	<u>7,010,977</u>
NET ASSETS			
Unrestricted	<u>6,250,102</u>	<u>714,698</u>	<u>6,964,800</u>
Total Net Assets	<u>\$ 6,250,102</u>	<u>\$ 714,698</u>	<u>\$ 6,964,800</u>

CALCASIEU PARISH SCHOOL BOARD

**INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses and Changes
in Net Assets
June 30, 2006**

Exhibit 12

	<u>EMPLOYEE'S HEALTH/LIFE</u>	<u>WORKERS' COMPENSATION</u>	<u>TOTAL</u>
OPERATING REVENUES			
Premiums	\$ 30,338,248	\$ 3,183,968	\$ 33,522,216
Reinsurance	<u>627,033</u>	<u>0</u>	<u>627,033</u>
Total Operating Revenues	<u>30,965,281</u>	<u>3,183,968</u>	<u>34,149,249</u>
OPERATING EXPENSES			
Administrative expenses	306,538	307,674	614,112
Premium payments	3,896,810	290,494	4,187,304
Benefit payments	<u>25,801,471</u>	<u>2,026,850</u>	<u>27,828,321</u>
Total Operating Expenses	<u>30,004,819</u>	<u>2,624,918</u>	<u>32,629,737</u>
Operating Income	960,462	559,050	1,519,512
NONOPERATING REVENUES			
Interest income	<u>318,222</u>	<u>70,186</u>	<u>388,408</u>
Change in net assets	1,278,684	629,236	1,907,920
Net Assets (deficit) - Beginning	<u>4,971,418</u>	<u>85,462</u>	<u>5,056,880</u>
Net Assets - Ending	<u>\$ 6,250,102</u>	<u>\$ 714,698</u>	<u>\$ 6,964,800</u>

CALCASIEU PARISH SCHOOL BOARD
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2006

Exhibit 13

	EMPLOYEE'S HEALTH/LIFE	WORKERS' COMPENSATION	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES			
Cash received for premiums	\$ 30,196,285	\$ 3,405,138	\$ 33,601,423
Cash received for reinsurance	627,033	0	627,033
Cash paid for benefits	(25,812,614)	(2,220,324)	(28,032,938)
Cash paid for insurance	(3,672,243)	(290,494)	(3,962,737)
Cash paid to employees	(266,130)	(222,416)	(488,546)
Cash paid to suppliers	(40,407)	(79,811)	(120,218)
Net cash provided (used) by operating activities	<u>1,031,924</u>	<u>592,093</u>	<u>1,624,017</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Earnings on invested proceeds	318,222	70,186	388,408
Purchase of investments	(3,031,882)	0	(3,031,882)
Net cash provided (used) by investing activities	<u>(2,713,660)</u>	<u>70,186</u>	<u>(2,643,474)</u>
Net increase (decrease) in cash and cash equivalents	(1,681,736)	662,279	(1,019,457)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>9,359,802</u>	<u>1,335,381</u>	<u>10,695,183</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 7,678,066</u>	<u>\$ 1,997,660</u>	<u>\$ 9,675,726</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ 960,462	\$ 559,050	\$ 1,519,512
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Change in assets and liabilities:			
(Increase) decrease in receivables	(194,234)	315,306	121,072
(Increase) decrease in due from other governments	(157,856)	0	(157,856)
(Increase) decrease in prepaid items	210,127	(94,136)	115,991
Increase (decrease) in accounts payable	224,587	(28,510)	196,057
Increase (decrease) in payroll deductions, withholdings and accrued salaries	0	33,857	33,857
Increase (decrease) in incurred but not reported claims	(11,142)	(193,474)	(204,616)
Total adjustments	<u>71,462</u>	<u>33,043</u>	<u>104,505</u>
NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	<u>\$ 1,031,924</u>	<u>\$ 592,093</u>	<u>\$ 1,624,017</u>

AGENCY FUNDS

Calcasieu Parish School Board

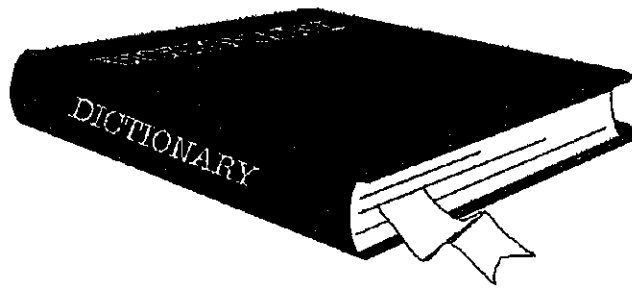
Agency Funds

STUDENT ACTIVITIES FUND This accounts for monies collected and expended by the individual schools. This money is held in an agency capacity.

SALES TAX COLLECTION FUND This accounts for monies collected by the School Board, acting as the Sales Tax Commission in Calcasieu Parish, on behalf of the other taxing bodies.

SALES TAX PAID UNDER PROTEST FUND This fund accounts for sales taxes collected but paid under protest. These funds are held in the agency fund pending settlement of the protest.

Calcasieu Parish School Board



CALCASIEU PARISH SCHOOL BOARD
AGENCY FUNDS
Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2006

Exhibit 14

	<u>Balance,</u> <u>July 1, 2005</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance,</u> <u>June 30, 2006</u>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 4,719,917	\$ 12,138,469	\$ 11,464,142	\$ 5,394,244
Total assets	<u>4,719,917</u>	<u>12,138,469</u>	<u>11,464,142</u>	<u>5,394,244</u>
LIABILITIES				
Due to student and employee groups	<u>4,719,917</u>	<u>12,138,469</u>	<u>11,464,142</u>	<u>5,394,244</u>
Total liabilities	<u>4,719,917</u>	<u>12,138,469</u>	<u>11,464,142</u>	<u>5,394,244</u>
*****SALES TAX COLLECTION FUND*****				
ASSETS				
Cash and cash equivalents	<u>0</u>	<u>193,893,107</u>	<u>193,893,107</u>	<u>0</u>
Total assets	<u>0</u>	<u>193,893,107</u>	<u>193,893,107</u>	<u>0</u>
LIABILITIES				
Due to other governments	<u>0</u>	<u>193,893,107</u>	<u>193,893,107</u>	<u>0</u>
Total liabilities	<u>0</u>	<u>193,893,107</u>	<u>193,893,107</u>	<u>0</u>
*****SALES TAXES PAID UNDER PROTEST FUND*****				
ASSETS				
Cash and cash equivalents	<u>4,923,885</u>	<u>415,511</u>	<u>486,117</u>	<u>4,853,279</u>
Total assets	<u>4,923,885</u>	<u>415,511</u>	<u>486,117</u>	<u>4,853,279</u>
LIABILITIES				
Protested taxes payable	<u>4,923,885</u>	<u>415,511</u>	<u>486,117</u>	<u>4,853,279</u>
Total liabilities	<u>4,923,885</u>	<u>415,511</u>	<u>486,117</u>	<u>4,853,279</u>
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	<u>9,643,802</u>	<u>206,447,087</u>	<u>205,843,366</u>	<u>10,247,523</u>
Total assets	<u>9,643,802</u>	<u>206,447,087</u>	<u>205,843,366</u>	<u>10,247,523</u>
LIABILITIES				
Due to student and employee groups	4,719,917	12,138,469	11,464,142	5,394,244
Due to other governments	0	193,893,107	193,893,107	0
Protested taxes payable	<u>4,923,885</u>	<u>415,511</u>	<u>486,117</u>	<u>4,853,279</u>
Total liabilities	<u>\$ 9,643,802</u>	<u>\$ 206,447,087</u>	<u>\$ 205,843,366</u>	<u>\$ 10,247,523</u>

CALCASIEU PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes In Deposits Due Others
For the Year Ended June 30, 2006

Exhibit 15

<u>SCHOOL</u>	<u>Balance,</u> <u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance,</u> <u>Ending</u>
Adult Education	\$ 22,830	\$ 2,640	\$ 4,268	\$ 21,202
S. P. Arnett Middle School	24,068	130,509	121,661	32,918
Barbe Elementary School	5,509	29,668	24,594	10,583
A. M. Barbe High School	412,836	1,236,542	1,181,725	467,653
Bell City High School	71,424	266,112	268,550	68,986
Brentwood Elementary School	14,128	44,802	44,585	14,345
Calcasieu Career Center	30,302	36,277	30,552	36,027
J. D. Clifton Elementary School	14,368	48,223	36,621	25,970
College Oaks Elementary School	24,120	111,432	110,244	25,308
College Street T & I	42,313	25,641	22,570	45,384
D. A. Combre Elementary School	70,458	29,735	27,973	72,220
T. S. Cooley Elementary School	46,480	147,588	141,579	52,489
DeQuincy Elementary School	63,674	151,085	138,357	78,402
DeQuincy High School	121,146	254,101	268,105	107,142
DeQuincy Middle School	56,099	93,291	101,101	48,289
Dolby Elementary School	43,715	228,354	218,999	53,070
Fairview Elementary School	50,717	75,506	73,128	53,195
Frasch Elementary School	32,721	109,032	97,428	44,325
Gillis Elementary School	97,834	212,726	198,706	111,854
W. T. Henning Elementary School	24,093	116,457	98,153	42,397
Henry Heights Elementary School	36,496	82,716	70,743	48,469
Sam Houston High School	246,872	666,123	659,441	253,554
Iowa High School	139,693	329,364	326,520	142,537
J. J. Johnson Elementary School	16,208	36,191	34,844	17,555
M. J. Kaufman Elementary School	33,613	64,671	58,716	39,568
J. F. Kennedy Elementary School	10,586	24,931	25,074	10,443
E. K. Key Elementary School	16,604	133,753	119,265	31,092
LaGrange Senior High School	140,032	456,899	383,841	213,090
Lake Charles/Boston High School	44,558	270,432	247,479	67,511
LeBlanc Middle School	41,553	106,182	99,205	48,530
Lebleu Settlement School	26,774	98,092	90,865	34,001
W. W. Lewis Middle School	91,917	258,153	245,860	105,210
Maplewood Middle School	140,587	330,030	291,523	179,094
Ray D. Molo Middle School	14,170	73,359	62,833	24,696
Moss Bluff Elementary School	98,308	254,378	237,373	115,313
Moss Bluff Middle School	112,699	295,516	267,033	141,182
A. A. Nelson Elementary School	109,882	272,597	269,961	112,518
Oak Park Elementary School	12,541	80,782	74,706	18,617
Oak Park Middle School	63,945	158,980	170,101	52,824
D. S. Perkins Elementary School	21,428	50,743	42,673	29,498
Prien Lake Elementary School	96,199	258,087	211,152	141,134
Reynaud Middle School	8,194	38,590	29,067	17,717

(CONTINUED)

CALCASIEU PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2006

Exhibit 15

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
St. John Elementary School	\$ 75,925	\$ 250,315	\$ 237,346	\$ 88,894
Starks High School	55,862	127,903	112,026	71,739
Sulphur High School	761,747	1,170,550	1,199,482	732,815
Sulphur High School - 9th Grade Camp	25,827	116,888	112,771	29,744
R. W. Vincent Elementary School	43,001	85,472	80,548	47,925
Vincent Settlement Elementary School	84,270	343,791	317,181	110,880
Vinton Elementary School	50,819	66,997	52,909	64,707
Vinton High School	125,402	166,298	149,744	141,956
Vinton Northside Middle School	50,023	72,098	71,785	50,336
Washington/Marion High School	97,107	395,118	411,176	81,049
T. H. Watkins Elementary School	14,765	62,306	47,619	29,452
J. I. Watson Elementary School	60,720	164,993	140,624	85,089
Pearl Watson Elementary School	24,413	58,724	61,206	21,931
S. J. Welsh Middle School	125,414	361,282	300,773	185,923
Western Heights Elementary School	49,465	66,358	53,581	62,242
Westlake High School	151,523	556,743	543,319	164,947
Westwood Elementary School	62,830	171,857	156,762	77,925
F. K. White Middle School	61,472	180,641	162,437	79,676
R. F. Wilson Elementary School	<u>8,038</u>	<u>30,745</u>	<u>27,679</u>	<u>11,104</u>
 TOTAL	 <u>\$ 4,719,917</u>	 <u>\$ 12,138,469</u>	 <u>\$ 11,464,142</u>	 <u>\$ 5,394,244</u>

(CONCLUDED)

CALCASIEU PARISH SCHOOL BOARD
SALES TAX COLLECTION AGENCY FUND -
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2006

Exhibit 16

DEPOSIT BALANCE AT BEGINNING OF YEAR

\$ 0

ADDITIONS

Sales tax collections

193,893,107

DEDUCTIONS

Payments to:

Parish School Board

85,941,946

Parish Police Jury

29,687,612

City of Lake Charles

44,983,422

City of Sulphur

13,377,897

Town of Iowa

1,187,888

Town of DeQuincy

1,149,778

Town of Vinton

851,753

Town of Westlake

2,821,876

Law Enforcement District #1

10,415,174

Southwest Tourist Bureau

3,475,761

Total deductions

193,893,107

DEPOSIT BALANCE AT END OF YEAR

\$ 0

SCHEDULE OF AMOUNTS PAID TO BOARD MEMBERS

Calcasieu Parish School Board

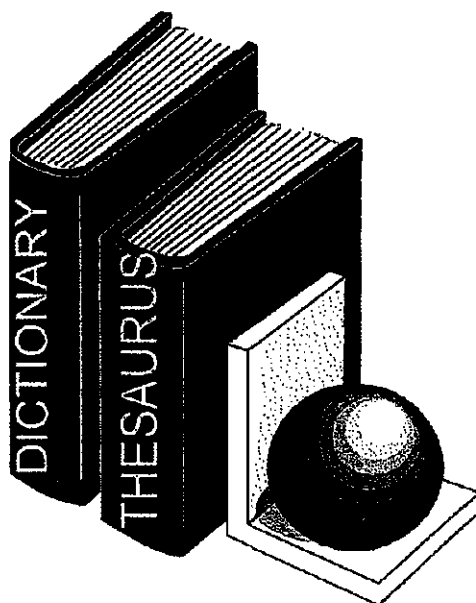
General

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2006**

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month, and the president receives \$900 per month for performing the duties of his office.

Joe A. Andrepont	\$ 10,200
R. L. Webb	9,600
Clara F. Duhon	9,600
Joseph (Jay) Duhon	9,600
Dale B. Bernard	9,600
John M. Falgout, Sr.	9,600
James W. Karr, Sr.	9,600
Sheral A. Lavergne	9,600
James W. Pitre	10,200
Gregory Roberts	9,600
Philip E. Tarver	9,600
Dr. Ed Stephens	9,600
Billy Breaux	9,600
Rev. J. L. Franklin	9,600
Bryan LaRocque	<u>9,600</u>
TOTAL	<u>\$145,200</u>

Calcasieu Parish School Board



**STATISTICAL
SECTION
(UNAUDITED)**

**CALCASIEU PARISH SCHOOL BOARD
STATISTICAL SECTION
CONTENTS**

Statistical Section

This part of the Calcasieu Parish School Board's comprehensive annual financial report presents detailed information as a context for understanding the information in the financial statements, note disclosures, and required supplementary information says about the System's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help readers understand how the System's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help readers assess the System's most significant local revenue sources.

Debt Capacity

These schedules present information to help readers assess the affordability of the System's current levels of outstanding debt and the System's ability to issue additional debt in the future.

Demographic and Economic Information

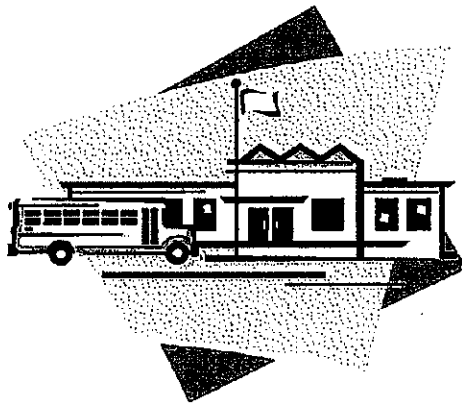
These schedules offer demographic and economic indicators to help readers understand the environment within which the System's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help readers understand how the information in the system's financial report relates to the services the system provides and the activities it performs.

Except where noted, the information in these schedules is derived from the Calcasieu Parish School Board's comprehensive annual financial reports for the relevant year. The System implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning that year.

Calcasieu Parish School Board



Financial Trends Information
Calcasieu Parish School Board
Net Assets by component, Last Ten Fiscal Years*
(Prepared using the accrual basis of accounting)

Table 1

	Fiscal Year				
	2002	2003	2004	2005	2006
Governmental activities					
Invested in capital assets, net					
of related debt	\$ (431,892)	\$ 5,558,067	\$ 7,776,215	\$ 21,256,878	\$ 21,865,205
Restricted	11,904,409	14,460,885	17,639,312	20,035,651	22,805,043
Unrestricted	7,543,709	5,691,319	8,154,908	6,470,514	34,389,854
Total governmental activities net assets	<u>19,016,226</u>	<u>25,710,271</u>	<u>33,570,435</u>	<u>47,763,043</u>	<u>79,060,102</u>
Business-type activities					
Unrestricted	<u>10,500</u>	<u>11,092</u>	<u>11,169</u>	<u>13,234</u>	<u>11,500</u>
Total business-type activities net assets	<u>10,500</u>	<u>11,092</u>	<u>11,169</u>	<u>13,234</u>	<u>11,500</u>
Primary government					
Invested in capital assets, net					
of related debt	(431,892)	5,558,067	7,776,215	21,256,878	21,865,205
Restricted	11,904,409	14,460,885	17,639,312	20,035,651	22,805,043
Unrestricted	7,554,209	5,702,411	8,166,077	6,483,748	34,401,354
Total primary government net assets	<u>\$ 19,026,726</u>	<u>\$ 25,721,363</u>	<u>\$ 33,581,604</u>	<u>\$ 47,776,277</u>	<u>\$ 79,071,602</u>

Source: Comprehensive Annual Financial Report

*Note: GASB 34 adopted in 2002. In time the required ten year's of data will be presented.

Financial Trends Information
 Calcasieu Parish School Board
 Changes in Net Assets-Last Ten Fiscal Years
 (Prepared using the accrual basis of accounting)

Table 2

	Fiscal Year				
	2002	2003	2004	2005	2006
Expenses					
Governmental activities					
Instruction:					
Regular	\$ 77,469,855	\$ 80,140,275	\$ 82,961,541	\$ 87,226,480	\$ 88,631,632
Special education	26,307,882	26,835,036	27,617,503	30,813,100	30,974,046
Vocational education	5,016,581	5,238,944	5,163,403	5,217,804	5,358,872
Other instructional	612,185	658,446	2,109,986	4,642,284	5,702,432
Special programs	8,281,016	10,344,802	9,420,582	9,865,618	11,459,997
Adult education	451,081	559,042	638,573	656,548	550,167
Support services:					
Student services	12,333,066	13,175,492	12,060,326	12,269,424	13,230,485
Instructional staff	9,645,650	10,623,999	13,237,348	15,764,436	23,196,486
General administration	3,916,206	5,190,678	7,178,125	4,206,542	4,478,968
School administration	10,339,484	10,912,863	11,306,973	12,233,288	12,293,810
Business services	2,691,486	2,413,176	2,246,124	3,073,570	3,332,004
Plant services	18,765,926	21,084,497	24,590,751	25,002,938	46,108,944
Student transportation	7,803,958	8,295,186	9,588,608	11,845,059	11,355,361
Central services	1,782,868	2,952,686	2,803,642	3,341,846	2,523,251
Food services	12,300,238	12,542,748	13,321,605	14,819,522	14,117,735
Community services	86,155	89,328	159,322	198,859	162,586
Capital outlay	-	53,271	-	-	-
Interest expense and fiscal charges	8,240,240	11,774,069	10,926,763	10,219,354	10,530,038
Unallocated depreciation	2,583,720	2,946,279	5,137,704	6,712,521	7,786,071
Total governmental activities expenses	208,627,598	225,940,817	240,267,889	258,209,193	291,792,885
Business-type activities expenses	908,211	975,634	967,729	1,000,324	1,207,287
Total expense	\$ 209,535,807	\$ 226,916,451	\$ 241,235,618	\$ 259,209,517	\$ 293,000,172

(Continued)

Table 2

Financial Trends Information
Calcasieu Parish School Board
Changes in Net Assets--Last Ten Fiscal Years
(Prepared using the accrual basis of accounting)

	Fiscal Year			
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Program revenues				
Governmental activities				
Charges for services	\$ 2,148,564	\$ 2,114,052	\$ 3,304,445	\$ 2,047,916
Operating Grants and Contributions	26,899,332	31,357,759	31,408,475	37,345,798
Total governmental program revenues	29,047,896	33,471,811	34,712,920	39,393,714
Business-type activities	1,018,037	1,105,436	1,092,593	1,140,605
Total program revenues	30,065,933	34,577,247	35,805,513	40,534,319
Net (Expense)/Revenue				
Governmental activities	(179,579,700)	(192,469,006)	(205,554,969)	(218,815,479)
Business-type activities	109,826	129,802	124,864	140,281
Total net revenues	(179,469,874)	(192,339,204)	(205,430,105)	(218,675,198)
General revenues and other changes in Net Assets				
Governmental activities				
Taxes	98,754,122	102,768,745	106,754,307	114,940,136
Unrestricted grants and contributions				
Minimum Foundation Program	90,399,357	94,154,484	102,654,853	104,813,103
Erate	370,334	451,185	450,762	496,858
Medicaid	42,870	187,108	271,766	318,255
Investment earnings	3,007,082	2,180,364	1,081,500	2,267,713
Gain (loss) on asset disposition	-	(1,775,805)	(1,665,293)	(129,250)
Miscellaneous	1,420,572	1,067,759	1,742,452	4,644,511
Total general revenues	193,994,437	199,033,840	213,290,347	227,351,326
Business activities	-	-	-	979
Total general revenues	193,994,437	199,033,840	213,290,347	227,352,305
Special items, governmental	(722,512)	-	-	-
Transfers in (out)				
Governmental activities	109,326	129,210	124,787	139,195
Business activities	(109,326)	(129,210)	(124,787)	(139,195)
Total transfers	-	-	-	-
Changes in net assets				
Governmental activities	13,801,551	6,694,044	7,860,165	8,675,042
Business activities	500	592	77	2,066
Total	\$ 13,802,051	\$ 6,694,636	\$ 7,860,242	\$ 8,677,107

(Concluded)

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2002.

Table 3

Financial Trends Information
 Calcasieu Parish School Board
 Fund Balances, Governmental Funds, Last ten Fiscal Years
 (Prepared using the modified accrual basis of accounting)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General Fund										
Reserved	\$ 2,277,041	\$ 821,298	\$ 1,818,303	\$ 2,720,322	\$ 3,204,946	\$ 4,617,043	\$ 5,004,417	\$ 5,636,369	\$ 5,634,182	\$ 8,711,171
Unreserved	16,107,095	16,395,258	14,418,020	12,374,301	17,856,751	20,989,711	17,913,142	20,854,689	22,722,287	45,448,302
Total general fund	18,384,136	17,216,556	16,236,323	15,094,623	21,061,697	25,606,754	22,917,559	26,491,058	28,356,469	54,159,473
All Other										
Governmental Funds										
Reserved	3,437,686	3,371,488	2,622,490	8,914,249	26,661,703	26,288,349	30,261,937	28,913,783	14,167,297	4,639,573
Unreserved, reported in:										
Special revenue funds	1,137,657	1,374,454	1,780,803	1,605,303	1,917,395	2,140,219	1,952,023	1,537,705	36,459	7,450,728
Capital projects funds	5,546,019	6,862,496	9,064,588	30,414,675	8,540,853	18,909,302	10,851,303	(10,981,433)	2,704,729	6,237,057
Debt service funds	6,828,604	7,242,510	6,730,558	7,513,585	10,447,735	11,001,544	14,546,560	16,625,792	18,076,283	17,581,109
Total all other governmental Funds	16,949,966	18,850,948	20,198,439	48,447,812	47,587,686	58,339,414	57,611,823	36,095,847	34,984,788	35,908,477
Grand total of funds	\$35,334,102	\$36,067,504	\$36,434,762	\$63,542,435	\$68,649,383	\$83,946,168	\$80,529,382	\$62,586,905	\$63,341,237	\$90,067,950

Source: Comprehensive Annual Financial Report

Table 4

Financial Trends Information
 Calcasieu Parish School Board
 Changes in Fund Balances, Governmental Funds, Last ten Fiscal Years
 (Prepared using the modified accrual basis of accounting)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Revenues										
Local sources	\$ 93,401,466	\$ 94,413,095	\$ 90,985,734	\$ 94,426,270	\$ 101,851,138	\$ 105,212,918	\$ 108,609,459	\$ 113,775,983	\$ 121,450,244	\$ 138,964,591
State sources	75,628,841	83,066,010	86,307,262	82,846,581	91,460,177	95,704,548	100,451,747	107,802,368	112,496,417	119,607,264
Federal sources	15,273,028	16,225,985	17,361,891	19,065,964	19,871,177	21,920,846	26,167,875	27,925,491	31,256,638	53,006,206
Total general fund	184,303,335	193,705,090	184,654,887	195,368,915	213,182,492	222,838,312	234,229,081	249,503,842	265,203,300	309,878,061
Expenditures										
Current										
Instruction										
Regular	70,339,208	71,856,237	75,817,439	74,163,462	74,120,724	78,601,335	81,166,774	82,904,639	86,675,166	88,326,167
Special	27,100,467	28,834,918	30,371,810	29,636,160	30,536,591	25,974,353	26,924,619	27,591,531	30,729,202	31,253,173
Vocational	3,658,294	4,495,220	4,663,323	4,541,228	4,937,800	5,143,860	5,316,132	5,181,054	5,134,816	5,353,124
Other programs	(1)	(1)	(1)	527,878	500,494	708,720	665,641	2,133,663	4,471,041	5,910,666
Special programs	(1)	(1)	(1)	1,222,847	1,284,576	8,486,352	10,518,336	9,695,730	9,855,618	11,459,997
Adult education	198,102	197,007	285,524	205,227	369,144	444,681	603,877	606,516	641,500	535,163
Support services										
Pupil support	8,542,459	9,259,896	10,394,957	10,313,370	10,631,674	11,500,402	12,679,226	11,867,314	11,574,520	12,765,390
Instructional staff	8,505,883	9,928,402	8,418,280	9,225,504	9,408,454	10,074,023	10,627,864	13,277,891	15,351,703	23,211,403
General administration	3,307,410	3,695,709	3,243,383	2,653,666	3,309,188	3,922,536	4,350,945	4,614,202	4,181,896	4,500,796
School administration	9,204,859	9,455,886	9,754,906	10,080,523	10,087,140	10,358,368	10,984,988	11,303,921	12,206,209	12,288,037
Business services	3,689,525	3,766,678	2,139,114	2,241,941	2,134,037	2,284,057	2,424,870	2,346,688	3,065,473	3,330,111
Plant operations	18,477,627	17,003,323	18,444,438	15,910,270	17,782,156	18,830,322	21,184,406	24,471,578	24,770,294	46,108,664
Student transportation	8,736,902	8,639,260	8,624,061	7,342,787	7,981,552	8,042,888	8,365,031	10,448,084	10,868,604	10,540,076
Central services	(1)	(1)	1,890,661	1,761,330	1,828,515	1,843,894	3,166,952	2,596,652	3,140,822	2,540,962
Food services	11,667,223	11,627,344	12,042,654	11,726,312	11,533,201	12,179,096	12,756,470	13,381,548	14,809,935	14,118,058
Other operations	33,598	30,585	30,333	30,022	30,188	36,227	40,359	31,389	32,080	31,975
Community services	222,906	158,354	170,851	87,982	84,863	73,291	37,857	121,762	154,181	122,266
Capital outlay	11,671,959	0,896,284	9,513,524	8,869,747	21,120,217	40,261,867	44,867,044	42,181,408	36,614,778	10,359,859
Debt service										
Interest and										
fiscal charges	8,096,497	7,393,749	6,018,045	5,825,467	7,743,174	8,082,373	11,018,446	10,798,419	10,998,601	9,126,047
Principal	5,995,010	5,490,865	5,282,828	5,509,890	7,405,966	8,866,079	10,080,716	11,983,957	13,475,341	15,703,376
Total expenditures	193,437,329	196,421,558	202,707,539	201,875,832	222,757,354	255,613,956	277,874,350	287,595,928	299,561,928	307,583,290
Excess of revenues over (under) expenditures	(9,133,994)	(2,715,463)	(8,052,852)	(6,506,917)	(9,574,862)	(32,775,854)	(43,645,269)	(37,962,066)	(33,366,526)	2,294,791
Other financing sources (uses)										
Debt issuance	-	3,365,000	20,188,968	33,801,887	17,861,669	60,105,610	64,373,382	47,804,803	76,506,281	23,446,911
Escrow agent payments	-	-	(11,321,235)	-	(3,186,485)	(2,255,000)	(24,174,119)	(26,315,503)	(44,425,600)	(10,392,333)
Transfers in	3,771,287	3,892,461	3,587,132	2,587,132	4,751,045	3,900,408	3,770,490	3,298,770	3,811,527	24,564,011
Transfers out	(3,771,287)	(3,892,461)	(3,587,132)	(2,587,132)	(4,751,045)	(3,791,080)	(3,641,280)	(3,144,983)	(3,472,352)	(24,495,947)
Flood asset sales	366,063	63,899	54,777	296,212	9,636	12,304	-	268,531	-	-
Insurance proceeds	-	-	-	-	-	-	-	-	-	11,309,282
Total other financing sources (uses)	355,063	3,446,899	8,419,910	34,096,199	14,681,810	47,972,440	40,328,483	21,800,618	32,219,856	24,431,924
Net change in fund balances	\$ (8,778,911)	\$ (733,401)	\$ 367,268	\$ 27,591,282	\$ 5,106,948	\$ 15,195,786	\$ (3,316,786)	\$ (18,051,469)	\$ (1,135,672)	\$ 26,726,715
Debt service as a percentage of noncapital expenditures	9.01%	7.51%	6.37%	6.37%	8.37%	8.53%	9.98%	10.50%	10.29%	9.30%

Source: Comprehensive Annual Financial Report

Table 5

**Revenue Capacity Information
Calcasieu Parish School Board
Assessed Value and Taxpayer Taxes, Last Ten Fiscal Years
(Unaudited)**

Fiscal Year Ended June 30,	Millage		Total Property Valuation		Total Exempt Valuation		Taxpayers Valuation	Total Taxes	Exempt Taxes	Taxpayer Taxes	Total Direct Tax Rate
	Constitutional	Special	Valuation		Valuation						
1997	5.63		\$ 789,629,040	\$ 82,488,760	\$ 707,140,280	\$ 5,165,688	\$ 1,184,488	\$ 3,981,200	\$ 5.04		
		13.30	789,629,040	82,488,760	707,140,280	12,203,134	2,798,168	9,404,966	11.91		
1998	5.63		1,026,002,840	83,476,670	942,526,170	5,306,495	1,205,808	4,100,687	4.00		
		13.30	1,026,002,840	83,476,670	942,526,170	12,535,639	2,848,395	9,687,244	9.44		
1999	5.63		1,057,529,420	92,067,460	965,461,960	5,435,626	1,230,993	4,204,633	3.98		
		13.30	1,057,529,420	92,067,460	965,461,960	12,840,688	2,905,761	9,934,927	9.39		
2000	5.63		1,089,078,110	322,145,910	766,932,200	5,556,571	1,255,624	4,300,947	3.95		
		13.30	1,089,078,110	322,145,910	766,932,200	13,126,396	2,966,071	10,160,325	9.33		
2001	5.82		1,133,791,820	335,082,540	798,709,280	5,972,213	1,323,719	4,648,494	4.10		
		13.74	1,133,791,820	335,082,540	798,709,280	14,099,344	3,125,074	10,974,270	9.68		
2002	5.82		1,230,077,780	377,879,980	852,197,800	6,170,944	1,337,940	4,833,004	3.93		
		13.74	1,230,077,780	377,879,980	852,197,800	14,568,510	3,158,646	11,409,864	9.28		
2003	5.82		1,230,077,780	377,879,980	852,197,800	6,318,074	1,358,277	4,959,797	4.03		
		13.74	1,230,077,780	377,879,980	852,197,800	14,915,860	3,206,657	11,709,203	9.52		
2004	5.57		1,271,946,840	388,596,730	883,350,110	6,523,951	1,382,848	5,141,103	4.04		
		13.15	1,271,946,840	388,596,730	883,350,110	15,401,900	3,264,665	12,137,235	9.54		
2005	5.57		1,348,213,430	405,317,110	942,896,320	6,585,766	1,333,818	5,251,948	3.90		
		13.15	1,348,213,430	405,317,110	942,896,320	15,547,972	3,148,864	12,399,108	9.20		
2006	5.57		1,388,460,580	418,215,450	970,245,130	7,733,822	1,366,707	6,367,115	4.59		
		13.15	1,388,460,581	418,215,450	970,245,131	18,258,370	3,226,524	15,031,846	10.83		

Source: Calcasieu Parish Tax Assessor Reports

Table 6

Revenue Capacity Information
 Calcasieu Parish School Board
 Total Property Valuation, Exemptions, and Net Taxpayers Valuation, Last Ten Years
 (Unaudited)

Fiscal Year Ended June 30,	Taxpayers Valuation	% Change	Homestead Exemptions	% Change	Other Exemptions	% Change	Total Property Valuation	% Change
1997	\$ 707,140,280	**	\$ 210,388,590	**	\$ 82,488,760	**	\$ 1,000,017,630	**
1998	728,362,470	3.0%	214,163,700	1.8%	83,476,670	1.2%	1,026,002,840	2.6%
1999	746,985,130	2.6%	218,476,830	2.0%	92,067,460	10.3%	1,057,529,420	3.1%
2000	763,932,200	2.3%	223,011,340	2.1%	99,134,570	7.7%	1,086,078,110	2.7%
2001	798,709,280	4.6%	227,443,330	2.0%	107,639,210	8.6%	1,133,791,820	4.4%
2002	830,411,940	4.0%	229,886,750	1.1%	142,668,740	32.5%	1,202,967,430	6.1%
2003	852,197,800	2.6%	233,381,000	1.5%	144,498,980	1.3%	1,230,077,780	2.3%
2004	883,350,110	3.7%	237,602,840	1.8%	150,993,890	4.5%	1,271,946,840	3.4%
2005	942,896,320	6.7%	239,450,620	0.8%	165,866,490	9.8%	1,348,213,430	6.0%
2006	970,245,130	2.9%	245,357,234	2.5%	172,858,216	4.2%	1,388,460,580	3.0%

Source: Calcasieu Parish Assessor's Summary Reports
 ** % Change Not Calculated For The First Year In The Cycle

Table 7

Revenue Capacity Information
 Calcasieu Parish School Board
 Property Tax Millage Rates - Direct and Overlapping Governments, Last Ten Calendar Years (1)
 (Per \$1,000 of Assessed Value)
 (Unaudited)

Calendar Year	Direct - Calcasieu Parish School Board			Overlapping:			Recreation and Community Center	Fire Protection	Airport Harbor and Terminal	Cities (3)	Parish Water and Sewage
	General Fund	Debt Service Funds (2)	Total	Parish	Road Districts	Gravity Drainage					
2005	18.72	253.87	272.59	52.91	3.88	70.5	88.13	153.77	5.74	34.53	49.71
2004	18.72	270.37	289.09	52.11	3.88	69.04	63.33	153.21	5.74	53.85	47.37
2003	19.56	288.10	307.66	53.71	4.06	71.17	69.15	176.29	5.25	50.87	49.98
2002	19.56	302.20	321.76	53.68	4.06	70.88	81.56	163.57	5.88	57.27	52.53
2001	19.56	227.50	247.06	53.68	4.06	70.88	59.7	150.67	5.88	55.46	51.53
2000	19.56	226.45	246.01	53.68	45.70	70.88	53.04	158.88	5.88	58.22	75.48
1999	18.93	185.05	203.98	42.55	6.93	69.74	52.08	153.11	5.75	54.49	75.13
1998	18.93	171.45	190.38	49.47	5.40	66.60	51.42	155.11	5.75	54.49	83.30
1997	18.93	243.00	261.93	49.02	5.40	63.76	47.41	139.20	5.75	63.81	76.78
1996	18.93	271.70	290.63	47.46	8.16	63.76	47.51	137.54	5.75	61.77	87.85

(1) Information obtained from Calcasieu Parish Tax Assessor

(2) Represents aggregate millage of all debt service districts.

(3) Includes the cities of Lake Charles, Sulphur, Westlake, DeQuincy, Vinton, and Iowa.

Note that overlapping rates are those of local governmental entities that apply to property owners within the school system's area. Not all overlapping rates apply to all property owners; for example, although the school system's general fund rates apply to all parish property owners, the debt service rates apply only to the property owners with property in the debt service district.

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Revenue Capacity Information
Calcasieu Parish School Board
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(Prepared using th modified accrual basis of accounting)
(Unaudited)

Table 8

<u>Fiscal Year</u>	<u>Ad Valorem Taxes</u>	<u>Sales Tax</u>	<u>Total Taxes</u>
2006	\$ 38,158,332	\$ 87,787,753	\$ 125,946,085
2005	39,449,401	72,382,027	111,831,428
2004	39,302,311	66,048,041	105,350,352
2003	37,867,513	62,634,904	100,502,417
2002	31,193,307	64,987,583	96,180,890
2001	29,608,937	61,543,820	91,152,757
2000	24,686,530	61,154,413	85,840,943
1999	23,769,220	59,143,572	82,912,792
1998	27,165,596	59,388,397	86,553,993
1997	27,584,932	57,824,196	85,389,128
Change 1997-2006	38.43%	51.82%	47.50%

Source: Information from the School System's financial statements

Note that jump in sales taxes in 2006 year due to hurricane recovery spending in parish
The increase from the 1997 year to 2005 is 30.97%

Table 9

Revenue Capacity Information
 Calcasieu Parish School Board
 Principal Property Tax Payers, Current Year and Nine Years Ago
 December 31, 2005 and 1997 Tax Calendar
 (Unaudited)

Company	2006			1997		
	Rank	Total Assessed Value	Percentage of Total Assessed Valuation	Rank	Total Assessed Value	Percentage of Total Assessed Valuation
Entergy Gulf States Inc	1	\$68,840,080	5.60%	1	\$80,757,600	6.82%
Conoco-Phillips Co.	2	51,095,990	4.16%	2	43,009,970	4.69%
PPG Industries, Inc.	3	38,208,290	3.11%	3	36,085,730	4.15%
Citgo Petroleum Corp.	4	22,391,530	1.82%	5	21,617,030	2.64%
Sasol North America, Inc.	5	24,981,410	2.03%	4	24,179,650	2.64%
Bellsouth Telecommunications	6	16,058,410	1.31%	6	19,127,800	2.36%
Harrah's Entertainment	7	12,378,700	1.01%	-	-	-
Westlake Petrochemicals, Inc.	8	12,346,880	1.00%	-	-	-
Lyondell Chemical Company	9	13,185,910	1.07%	-	-	-
St Charles Gaming	10	12,015,980	0.98%	-	-	-
Olin Corporation	-	-	-	7	12,557,410	1.37%
Montell USA	-	-	-	8	12,297,910	1.34%
Hibernia National Bank	-	-	-	9	9,813,880	1.07%
Players Lake Charles	-	-	-	10	8,804,710	0.96%
Total For Principal Taxpayers		\$ 271,503,180	22.09%		\$ 250,251,490	27.84%

Source: Information obtained from Calcasieu Parish Tax Assessors' Office

Table 10

Revenue Capacity Information
 Calcasieu Parish School Board
 Property Tax Levies and Collections, Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
General Fund						
1997	\$ 13,386,166	\$ 13,022,117	97.28%	\$ 363,102	\$ 13,385,219	99.99%
1998	13,787,931	13,615,785	98.75%	170,812	13,786,597	99.99%
1999	14,139,560	13,797,856	97.58%	339,859	14,137,715	99.99%
2000	14,461,272	14,298,652	98.88%	161,456	14,460,108	99.99%
2001	15,622,764	15,389,756	98.51%	217,305	15,607,061	99.90%
2002	16,242,868	15,901,875	97.90%	311,357	16,213,232	99.82%
2003	16,669,000	16,390,546	98.33%	237,551	16,628,097	99.75%
2004	17,278,338	16,895,126	97.78%	317,251	17,212,377	99.62%
2005	17,651,055	17,351,043	98.30%	199,715	17,550,758	99.43%
2006	18,163,052	17,849,721	98.27%	n/a	17,849,721	98.27%
Debt Service Funds						
1997	\$ 14,239,485	13,899,119	97.61%	339,058	14,238,177	99.99%
1998	12,978,919	12,615,764	98.74%	161,235	12,976,999	99.99%
1999	9,196,925	8,992,592	97.78%	203,333	9,195,925	99.99%
2000	9,846,015	9,716,074	98.68%	119,699	9,835,773	99.90%
2001	13,927,484	13,681,987	98.24%	229,148	13,911,135	99.88%
2002	14,427,916	14,120,119	97.87%	268,981	14,389,100	99.73%
2003	20,803,874	20,457,763	98.34%	305,435	20,763,198	99.80%
2004	21,445,908	20,897,387	97.44%	460,521	21,357,908	99.59%
2005	21,075,558	20,575,428	97.63%	401,175	20,976,603	99.53%
2006	19,297,030	18,967,581	98.29%	n/a	18,967,581	98.29%

Source: Calcasieu Parish Tax Assessor

Table 11

Debt Capacity Information
Calcasieu Parish School Board
Legal Debt Margin Information, Last Ten Fiscal Years
(Unaudited)

Legal Debt Margin Calculation for Fiscal Year 2006

Assessed Value	\$ 1,388,460,580
Debt Limit (35% of total assessed value)	485,951,203
Debt applicable to limitation:	
Total Bonded Debt	
Less: Sales Tax Revenue Bonds	\$ 204,535,000
Excess Revenue Certificates	(13,540,000)
Total Debt Applicable to limitation	\$ 179,105,000
Less Amounts Available in Debt Service Funds	
Total Available in Debt Service Funds	\$ 17,638,099
Less Amounts Attributable to Revenue Bonds	(2,866,531)
Total Available in Debt Service for general obligation bonds	14,771,568
Net Bonded Debt	164,333,432
Legal Debt Margin	\$ 321,627,771

	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Debt limit	\$ 350,006,170	\$ 359,100,894	\$ 370,135,297	\$ 380,127,339	\$ 396,827,137	\$ 421,038,601	\$ 430,527,223	\$ 445,181,394	\$ 471,874,701	\$ 485,961,203
Total net debt applicable to limit	66,089,503	63,859,856	64,863,423	91,697,149	80,855,123	117,271,588	146,683,003	156,224,939	171,850,862	164,333,432
Legal debt margin	\$ 283,916,667	\$ 295,241,139	\$ 305,271,874	\$ 288,430,190	\$ 315,972,014	\$ 303,767,013	\$ 283,844,220	\$ 288,956,455	\$ 300,024,039	\$ 321,627,771
Total net debt applicable to the limit as a percentage of debt limit	18.88%	17.78%	17.52%	24.12%	20.38%	27.85%	34.07%	35.09%	36.42%	33.82%

Notes: Legal debt limit is established by Louisiana Revised Statute Title 39, Section 562, and is 35% of assessed value for school boards.

Source: Tax assessor's office records, School System financial records

Table 12

Debt Capacity Information
Calcasieu Parish School Board
Ratios of Outstanding Debt by Type, Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended June 30,	Governmental Activities										Percentage of Personal Income	Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Revenue Certificates	Sales Tax Incremental Financing	Accrued Compensated Absences	Accrued Workers Compensation Liability	Other Excess Revenue Debt	Total				
1997	\$ 72,872,242	\$ 4,515,865	\$ -	\$ -	\$ 7,188,860	\$ 90,000	\$ -	\$ 84,666,967	2.27%	\$ 469.85		
1998	71,102,454	4,180,000	-	-	8,934,241	165,963	-	84,382,658	2.25%	470.36		
1999	71,593,980	3,870,000	-	-	8,989,740	175,035	3,701,221	88,329,976	2.36%	481.62		
2000	99,210,734	3,540,000	-	3,402,383	8,802,916	189,670	4,710,094	119,855,797	2.95%	642.66		
2001	95,118,684	14,770,000	-	2,778,673	8,400,583	378,390	4,841,742	126,288,072	3.06%	687.93		
2002	130,749,838	14,370,000	2,581,622	2,581,622	9,226,016	200,988	5,557,285	165,267,371	3.97%	894.79		
2003	163,125,229	13,945,000	2,174,205	2,493,993	9,396,024	245,322	5,045,322	196,425,095	4.65%	1,067.50		
2004	170,744,850	14,740,000	7,615,000	2,355,272	9,722,572	278,369	3,267,521	208,723,584	4.98%	1,126.34		
2005	187,272,637	14,180,000	13,295,000	2,153,756	9,428,086	278,602	3,402,087	230,010,168	6.16%	1,235.41		
2006	179,105,000	13,540,000	11,890,000	1,678,365	9,832,875	163,719	11,968,440	228,178,399	5.76%	1,220.09		

Source: School System financial statements, Southwest Chamber of Commerce

Table 13

Debt Capacity Information
Calcasieu Parish School Board
Ratios of General Bonded Debt Outstanding
(Unaudited)

Fiscal Year Ended June 30,	General Obligation Bonds	Sales Tax Revenue Bonds	Revenue Certificates	Accrued Compensated Absences	Accrued Workers Compensation Liability	Other Excess Revenue Debt	Total	Percentage of Actual Taxable Value of Property	Per Capita
1997	\$ 72,872,242	\$ 4,515,865	\$ -	\$ 7,188,860	\$ 90,000	\$ -	\$ 84,666,967	8.47%	\$ 469.85
1998	71,102,454	4,180,000	-	8,934,241	165,963	-	84,382,658	8.22%	470.36
1999	71,593,980	3,870,000	-	8,989,740	175,035	3,701,221	88,329,976	8.35%	481.62
2000	99,210,734	3,540,000	-	8,802,916	189,670	4,710,094	116,453,414	10.72%	624.42
2001	95,118,684	14,770,000	-	8,400,583	378,390	4,841,742	123,509,399	10.89%	672.79
2002	130,749,838	14,370,000	2,581,622	9,226,016	200,988	5,557,285	162,685,749	13.52%	880.81
2003	163,125,229	13,945,000	2,174,205	9,396,024	245,322	5,045,322	193,931,102	15.77%	1,053.94
2004	170,744,850	14,740,000	7,615,000	9,722,572	278,369	3,267,521	206,368,312	16.22%	1,113.63
2005	187,272,637	14,180,000	13,295,000	9,428,086	278,602	3,402,087	227,856,412	16.90%	1,223.84
2006	179,105,000	13,540,000	11,890,000	9,832,875	163,719	11,968,440	226,500,034	16.31%	1,211.12

Notes:

Details regarding the School System's outstanding debt can be found in the notes to the financial statements

See Schedule for the School System's property value data

School System's population data can be found in Schedule

Table 14

Debt Capacity Information
Calcasieu Parish School Board
Direct and Overlapping Governmental Activities Debt
(Unaudited)

<u>Jurisdiction</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Calcasieu Parish School Board (2)</u>	<u>Amount Applicable to Calcasieu Parish School Board</u>
Direct:			
Calcasieu Parish School Board	<u>\$179,105,000</u>	100%	<u>\$179,105,000</u>
Overlapping:			
Parish	16,720,000	100%	16,720,000
Cities(1)	<u>27,681,545</u>	100%	<u>27,681,545</u>
Total Overlapping Debt:	<u>\$44,401,545</u>		<u>\$44,401,545</u>
Total Debt:	<u>\$223,506,545</u>		<u>\$223,506,545</u>

(1) Includes the cities of Lake Charles, Sulphur, Westlake, DeQuincy, Vinton, and Iowa.

(2) All property within Calcasieu Parish must bear the debt of the Calcasieu Parish School Board; therefore, all other reporting entities within the Parish fall under the Board's jurisdiction. The computation of the amount of debt applicable to the Board, within the context that such debt will be serviced through levies upon the same properties which the Board taxes, is determined by applying the above percentages to the net amount of debt outstanding.

Source: School System's financial statements and Parish and city governments.

Table 15

Debt Capacity Information
Calcasieu Parish School Board
Pledged-Revenue Coverage, Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended June 30,	Sales Tax Revenue Bonds					
	Sales Tax Revenue		Net Revenue Available for		Debt Service	
			Debt Service	Principle	Interest	Total
	\$	\$	\$	\$	\$	\$
1997	1,432,376	1,432,376	275,000	261,828	536,828	2.67
1998	1,553,838	1,553,838	290,000	241,175	531,175	2.93
1999	1,661,954	1,661,954	330,000	197,025	527,025	3.15
2000	1,755,184	1,755,184	350,000	176,900	526,900	3.33
2001	1,766,855	1,766,855	375,000	617,931	992,931	1.78
2002	1,935,095	1,935,095	400,000	836,388	1,236,388	1.57
2003	1,952,575	1,952,575	425,000	805,368	1,230,368	1.59
2004	1,749,392	1,749,392	560,000	605,363	1,165,363	1.50
2005	1,925,749	1,925,749	640,000	527,879	1,167,879	1.65
2006	2,536,046	2,536,046	640,000	529,844	1,169,844	2.17

Source: School System's financial statements

Notes Details regarding the School System's outstanding debt can be found in the notes to the current financial statements.

Table 16

Demographic and Economic Information
Calcasieu Parish School Board
Demographic and Economic Statistics, Last Ten Years
(Unaudited)

Year	Population (1)	Personal Income (1)	Per Capita Personal Income	Median Age (1)	Public School Enrollment (4)	High School Graduates (4)	Average Composite ACT Score(3)	Expenditures Per Student
1997	180,200	\$ 3,728,338,000	\$ 20,690	35	33,453	1,764	19.7	\$ 4,797
1998	179,400	3,745,459,200	20,901	32	33,534	1,874	20.0	4,797
1999	183,400	3,745,459,200	20,901	33	32,881	1,849	20.1	4,920
2000	186,500	4,064,211,203	22,139	32	32,590	1,963	19.7	5,470
2001	183,577	4,128,923,500	22,701	34	32,261	1,896	20.0	5,647
2002	184,700	4,167,381,477	22,850	34	31,228	1,747	20.1	6,115
2003	184,005	4,220,395,000	22,794	35	31,909	1,768	19.8	6,482
2004	185,311	4,194,209,970	20,154	35	31,440	1,646	20.1	6,730
2005	186,181	3,734,757,894	21,078	34	31,612	1,682	20.1	7,220
2006	187,017	3,959,911,725	21,993	34	32,821	n/a	n/a	9,666

Notes

(1) Census information obtained from the local Southwest Chamber of Commerce.

(2) Calcasieu Parish Schools Membership report

(3) Calcasieu Parish School Board Testing Program

(4) Louisiana Department of Education Statistical Report. Also note that the 2006 report is not yet available.

The expenditures per student amount for the 2006 year is based on current total governmental expenditures divided by enrollment.

Demographic and Economic Information
Calcasieu Parish School Board
Principal Employers, Current Year
(Unaudited)

Table 17

2006			
Employer	Employees	Rank	Percentage of Total Parish Employment
Calcasieu Parish School System	4,500	1	5.41%
L'auvergne du Lac	2,500	2	3.01%
St. Patrick's Hospital	2,782	3	3.35%
Turner Industries	2,000	4	2.41%
Isle of Capri	2,000	5	2.41%
Citgo Petroleum	1,865	6	2.24%
Lake Charles Memorial Hospital	1,700	7	2.04%
PPG Industries	1,625	8	1.95%
Conoco	1,200	9	1.44%
Calcasieu Parish Police Jury	950	10	1.14%
	21,122		25.40%

Source: Chamber of Southwest Louisiana

Table 18

Operating Information
 Calcasieu Parish School Board
 Classroom Teachers and School Administrative Personnel, Last Ten Fiscal Years
 (Unaudited)

Experience of Classroom Teachers (Full-time) and Principals

Type	Fiscal Year Ended June 30									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Classroom teachers	2,153	2,157	2,138	2,185	2,140	2,158	2,165	2,172	2,223	2,192
Principals	59	60	59	57	57	58	58	58	58	58
Assistant Principals	(1)	(1)	(1)	(1)	57	57	57	58	59	59
Totals	2,212	2,217	2,197	2,242	2,254	2,273	2,280	2,288	2,340	2,309

Notes

(1) Assistant Principals not reported on Annual Financial and Statistical Report for these years

Source: Annual Financial and Statistical Report prepared by the State of Louisiana

Operating Information
Calcasieu Parish School Board
Capital Assets Statistics - School Building Information
(Unaudited)

Table 19

School	Sq Ft	Enrollment	School	Sq Ft	Enrollment	School	Sq Ft	Enrollment
SP Arnett Middle School	90,034	381	Kaufman Elementary School	37,878	382	RW Vincent Elementary School	89,873	450
Barbe Elementary School	43,637	288	JF Kennedy School	34,898	273	Vinton Elementary School	72,460	479
Barbe High School	213,607	1829	EK Key Elementary School	55,480	500	Vinton High School	82,217	289
Bell City K-12 School	78,447	549	Lake Charles Boston High School	150,012	418	Vinton Northside Middle School	37,834	223
LeBlau Settlement Elementary School	50,624	421	LaGrange High School	224,045	996	Washington/Marion High School	176,505	686
Brentwood Elementary School	47,612	372	WW Lewis Middle School	171,269	789	TH Watkins Elementary School	47,591	258
JD Clifton Elementary School	71,654	405	Leblanc Middle School	94,505	388	JI Watson K-8 School	117,497	940
College Oaks Elementary School	48,395	348	Maplewood Middle School	128,833	1039	Pearl Watson Elementary School	85,964	466
Combret/Fondel Elementary School	26,984	361	Ray D Mobo Middle School	101,637	363	S.J. Welsh Middle School	102,889	1343
TS Codley Elementary School	5,732	303	Moss Bluff Elementary School	82,399	874	Western Heights Elementary School	49,873	320
DeQuincy Elementary School	62,079	729	Moss Bluff Middle School	138,000	887	Westlake High School	166,815	626
DeQuincy High School	91,758	371	AA Nelson Elementary School	32,192	948	Westwood Elementary School	55,714	801
DeQuincy Middle School	93,340	307	Oak Park Elementary School	42,335	331	FK White Middle School	112,652	678
Dolby Elementary School	45,332	487	Oak Park Middle School	65,125	582	Ralph Wilson Elementary School	49,359	229
Fairview Elementary School	58,943	487	D S Perkins Elementary School	65,896	288	Gillis Elementary School	65,688	782
Fraesh Elementary School	71,186	558	Prien Lake Elementary School	52,661	616	Jake Drost Special Education School	20,636	51
WT Henning Elementary School	57,195	494	Reynaud Middle School	93,354	263	Calcasieu Career Center	16,360	150
Henry Heights Elementary School	40,124	423	St John Elementary School	28,619	739	Wonderland of Play Headstart	16,188	226
Sam Houston High School	112,126	1,012	Starks K-12 School	82,892	365	Calcasieu Center	15,650	62
Iowa High School	91,047	522	Sulphur High School	333,258	1757			
John J Johnson School	33,742	355	Vincent Settlement School	43,088	562			

Source: School System Planning and Construction Office, Official State count listing for enrollment

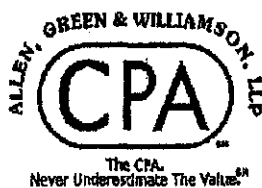
**Calcasieu Parish School Board
Lake Charles, Louisiana**

**Single Audit Report
and Other Information
For the Year Ended June 30, 2006**

Calcasieu Parish School Board

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Board Members

Calcasieu Parish School Board
Lake Charles, Louisiana

We have audited the financial statements of the governmental activities, the business-type activities, the general fund, and the aggregate remaining fund information of the Calcasieu Parish School Board, as of and for the year ended June 30, 2006, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 29, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the School Board's ability to initiate, record, process, and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs as item 06-F1.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that the reportable condition described above is not a material weakness.

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Compliance and Other Matters

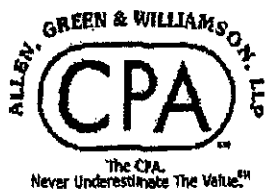
As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters which are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006



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Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133

Board Members
Calcasieu Parish School Board
Lake Charles, Louisiana

Compliance

We have audited the compliance of the Calcasieu Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2006. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

As described in item 06-F4 in the accompanying schedule of findings and questioned costs, the School Board did not comply with requirements regarding eligibility that is applicable to its Hurricane Education Recovery Act, CFDA#84.938C. Compliance with such requirements is necessary, in our opinion, for the School Board to comply with requirements applicable to that program.

In our opinion, except for the noncompliance described in the preceding paragraph, the School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2006. The results of our auditing procedures disclosed other instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 06-F2 and 06-F3.

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Internal Control over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

We noted certain matters involving the internal control over compliance and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect the School Board's ability to administer a major federal program in accordance with the applicable requirements of laws, regulations, contracts and grants. These reportable conditions are described in the accompanying schedule of findings and questioned costs as item 06-F2, 06-F3 and 06-F4.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, of the reportable conditions described above, we consider item 06-F4 to be a material weakness.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, the business-type activities, the general fund, and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2006, and have issued our report thereon dated December 29, 2006. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006

Calcasieu Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2006

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
USDA Team Nutrition	10.574	Not available	\$ 5,844
School Breakfast Program	10.553	Not applicable	1,787,119
National School Lunch Program	10.555	Not applicable	<u>6,060,315</u>
Total United States Department of Agriculture			<u>7,853,278</u>
United States Department of Education			
Direct Programs:			
Fund for the Improvement of Ed (Physical Ed Grant)	84.215F	Not available	295,258
Safe and Drug-Free Schools (Calcasieu Emergency Response)	84.184E	Not available	114,273
Passed Through Louisiana Department of Education:			
Adult Education - State Grant Program	84.002	Not available	366,628
Title I Grants to Local Educational Agencies	84.010	06-IASA-10-I, 05-IASA/0-I	10,283,337
Special Education:			
Grants to States (Part B)	84.027	05-IB-10-S, 06- IB-10-S	5,089,773
Preschool Grants	84.173	05-IP-10-S, 06-IP- 10-S	208,647
Vocational Education:			
Basic Grants to States	84.048	06-VE-10-2B/BG	414,808
Tech-Prep Education	84.243	Not available	146,551
Hurricane Education Recovery Act	84.938A & 84.938C	Not available	11,429,420
Innovative Education Program Strategies - Title VI	84.298	06-IASA-10-VI, 05-IASA-10-VI	88,519
Title IV (Safe and Drug-Free Schools)	84.186	06-IASA-10-IV, 05-IASA-10-IV	219,736
Title II Part A (Improving Teacher Quality State Grants)	84.367	Not available	2,783,982
Technology Literacy Challenge	84.318X	06-LCF-10-F	455,555
Reading First	84.357A	Not available	3,750
Comprehensive School Reform	84.332	Not available	1,567,233
21 st Century Grant	84.287	Not available	213,225
Teaching American History	84.215X	Not available	10,793
Community Technology Center	84.341A	Not available	<u>26,074</u>
Total United States Department of Education			<u>33,717,562</u>
United States Department of Homeland Security			
Direct Programs			
Public Assistance Grant	97.036	Not available	<u>5,733,141</u>

Calcasieu Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2006

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA <u>Number</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>
United States Department of Health and Human Services			
Passed Through the Louisiana Department of Education:			
Temporary Assistance to Needy Families	93.558	Not available	1,338,145
Headstart Program	93.600	Not available	<u>3,223,470</u>
Total United States Department of Health and Human Services			<u>4,561,615</u>
United States Department of Corporations for National Community Service			
Passed Through the Louisiana Department of Education:			
Learn and Service America-School and Community Based Programs	94.004	Not available	<u>709</u>
United States Department of Labor			
Passed Through Calcasieu Parish Police Jury:			
Workforce Investment Act	17.259	Not available	<u>107,047</u>
United States Department of Defense Direct Programs			
Department of The Army			
ROTC	12.UKN	Not available	<u>101,950</u>
Total Cash Federal Awards			<u>52,075,302</u>
United States Department of Agriculture			
Passed Through the Louisiana Department of Agriculture and Forestry:			
Food Distribution (Commodities)	10.550	Not available	<u>930,904</u>
TOTAL FEDERAL AWARDS			<u>\$53,006,206</u>

Calcasieu Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2006

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Calcasieu Parish School Board (the "School Board"). The School Board reporting entity is defined in Note 1 to the School Board's financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements.

NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS Federal awards expenditures are reported in the School Board's financial statements as follows:

	<u>Federal Sources</u>
General fund	\$ 101,950
Other governmental:	
Vocational Education Act	561,359
Adult Basic Education	366,628
IDEA	5,293,266
IASA	13,375,574
WIA	107,047
TANF	1,338,145
Education Improvement Grant	10,793
Community Tech Center	26,074
Technology Grant	455,555
Twenty First Century Grant	213,225
School Food Service	8,778,338
Headstart	3,223,470
Comprehensive School Reform	1,567,233
Physical Education Grant	269,695
USDA Team Nutrition Grant	5,844
Calcasieu Emergency Response	114,273
Miscellaneous Funds	35,176
Emergency Impact Aid - HERA	11,429,420
Hurricane Rita Rebuild	<u>5,733,141</u>
Total	<u>\$53,006,206</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2006**

PART I - Summary of the Auditors' Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There was one reportable conditions required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iv. There was three reportable condition required to be disclosed by OMB Circular A-133. One reportable condition was considered to be a material weakness.
- v. The type of report the auditor issued on compliance of major federal awards was qualified.
- vi. The audit disclosed three audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal programs are:

<u>CFDA #</u>	<u>CFDA Title</u>
84.010	Title I
84.367	Title II
84.332	Comprehensive School Reform
84.938A & C	Hurricane Education Recovery Act
93.600	Headstart Program
97.036	Public Assistance Grant

Special Education Cluster:

84.027	Grants to States Part B
84.173	Preschool Grants

- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$1,590,186.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2006**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: **06-F1** **Accounting for Capital Assets**

Entity-wide or program/department specific: This comment is entity-wide.

Criteria or specific requirement: Sound business decisions require accurate and timely financial reporting. The implementation of GASB 34 has enhanced the financial reporting of capital assets by requiring capital assets to be accounted for in virtually the same manner as commercial entities. This requires that capital assets with cost exceeding the capitalization threshold established by the school board be added to the capital asset listing and depreciated. The net value of capital assets is reported on the Statement of Net Assets. This new reporting heightens the need that the capital assets listing be accurate, current and comprehensive. Cost, current year depreciation and accumulated depreciation calculations must be accurate to provide a roll forward of the amounts of capital asset information from year to year.

Conditions:

Completeness and Accuracy of Listing of Capital Assets The Internal Audit Department performed an inspection of capital assets at five schools. Ten assets were selected from the capital asset listing to locate the asset at the school and ten assets were selected at the site and traced or attempted to trace to the capital assets listing. Numerous problems were noted in these tests at all five schools. Examples of problems noted included:

- Items which had been discarded and reported to the school office but not forwarded to the central office
- Items which had been discarded and not reported to anyone
- Numerous items listed in the wrong location or room
- Several items were on the listing at no cost

Capital Asset Reports The School Board began using a new system for capital assets for the June 30, 2005 year end. Reports generated from this system can vary greatly depending on the information used to filter the reports. The first reports provided to the auditors included assets that had been deleted several years ago which inflated the cost and accumulated depreciation amounts for furniture and equipment. The report was generated a second time without the past years deletions and agreed to the roll forward of capital assets.

Proper perspective for judging the prevalence and consequences: The School Board reported net capital assets of \$210,715,788 on the Statement of Net Assets. This represents the largest single asset on the Statement of Net Assets.

Possible Asserted Effect (cause and effect):

Cause There are no procedures for testing the accuracy of the capital asset listing at the site level. Capital assets reports are not reviewed on a consistent basis to ensure that reports are filtered correctly.

Effect: Lack of monitoring of capital assets at the site level could result in an over or understatement of capital assets. Complete and concise capital asset reports are needed for a good capital asset accounting system. Lack of familiarity with the information provided by the reports can cause a drastic difference in the ending balances and could cause net capital assets to be over stated.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2006**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Recommendations to prevent future occurrences: Procedures should be established to test the accuracy of the capital asset listing at various sites. One possibility would be to have the internal audit department test a sample of capital assets at various locations. The depreciation reports should be reviewed periodically and staff should familiarize themselves with the reports generated to ensure that the depreciation schedule at year end is accurate.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2006**

PART III - Findings and questioned costs for federal awards which are required to be reported under OMB Circular No. A-133 Section .510(a):

Reference # and title: 06-F2 Title I Comparability Report

Entity-wide or program/department specific:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME United States Department of Education	CFDA <u>Number</u> 84.010	<u>Award Year</u> 2006
--	---------------------------------	---------------------------

Criteria or specific requirement: A School Board may receive funds under Title I only if state and local funds will be used in participating schools to provide services that, taken as a whole, are at least comparable to services that the School Board is providing in schools not receiving Title I funds. To demonstrate compliance with this comparability requirement, the School Board prepares a comparability report which compares the average number of students per instructional staff or the average staff salary per student in each school receiving Title I funding.

Condition found: The School Board provided the comparability report for the fiscal year ended June 30, 2006 but could not provide the documentation used to prepare the report so the report could not be tested. The report for the fiscal year ending June 30, 2007 was tested along with the supporting documentation. This report noted that eight schools did not meet the comparability requirements. Also base salary for a bachelor's degree was used for all employees instead of using the base salary for different degrees.

Possible asserted effect (cause and effect):

Cause: New personnel prepared the comparability report for the audited fiscal year. The information requested to prepare the report was in summary form and detailed information was not requested.

Effect: Comparability report for audited fiscal year could not be tested because documentation was not retained. The comparability report that was tested used incorrect salaries and also noted eight schools that were not comparable.

Recommendations to prevent future occurrences: Detailed information supporting the comparability report should be retained on file to allow for testing of the report. The report for the current fiscal year should be revised using the correct salary amounts. Research should be done to pinpoint the reason for any schools that are not comparable.

Reference # and title: 06-F3 Title I Highly Qualified Requirement

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME United States Department of Education	CFDA <u>Number</u> 84.010	<u>Award Year</u> 2006
--	---------------------------------	---------------------------

Criteria or specific requirement: The School Board must ensure that any teacher who is hired after the first day of the 2002-2003 school year to teach a core academic subject and who works in a program supported with Title I funds is highly qualified as defined in 34 CFR section 200.56. This requirement applies to teachers in Title I targeted assistance programs who teach a core academic subject and are paid with Title I funds and to all teachers who teach a core academic subject in a Title I school wide program school. Core academic subjects are English, reading or

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2006**

PART III - Findings and questioned costs for federal awards which are required to be reported under OMB Circular No. A-133 Section .510(a):

language arts, mathematics, science, foreign languages, civics and government, economics, arts, history, and geography.

Condition: 1 of 5 teachers examined hired after the first day of 2002-2003 school year who teach core subjects in Title I schools did not meet the highly qualified definition.

Possible asserted effect (cause and effect):

Cause: The School Board does not always have highly qualified teachers applying for positions, thus teachers who are not highly qualified must be hired.

Effect: The School Board is not in compliance with Title I regulation regarding highly qualified teachers for one teacher out of five tested that was hired after the first day of the 2002-2003 school year.

Recommendations to prevent future occurrences: Teachers working in programs supported by Title I should meet the definition of highly qualified.

Reference # and title: 06-F4

Exceptions Noted in Testing of Displaced Students

Entity-wide or program/department specific:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME United States Department of Education	CFDA <u>Number</u> 84.938C	<u>Award Year</u> 2006
--	----------------------------------	---------------------------

Criteria or specific requirement: The School Board was reimbursed from the Hurricane Education Recovery Act (HERA) Emergency Impact Aid program \$1,500 for each displaced student who was not reported as a child with disabilities and \$1,875 for each displaced student reported as a child with disabilities. Displaced students are defined as students who on August 22, 2005 resided in, and were enrolled in, a school in an area for which the federal government later declared a major disaster related to Hurricanes Katrina or Rita; and as a result of their displacement by the disaster, are enrolled in a different school on a date on which an enrollment count is taken for the purpose of this program.

Condition found: A sample was tested to determine if the student met the definition of a displaced student. Of the 35 displaced students tested, we noted 8 students who did not appear to meet the definition of a displaced student.

Identification of questioned costs and computation: Eight exceptions were noted out of a sample of 35 (23%). The School Board received \$5,533,628 for HERA Emergency Impact Aid. The questioned costs are computed as 23% of the total received \$5,533,628 which is \$1,264,830.

**Calcasieu Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2006**

PART III - Findings and questioned costs for federal awards which are required to be reported under OMB Circular No. A-133 Section .510(a):

Possible asserted effect (cause and effect):

Cause: The cause if unknown.

Effect: Funds were received under the Emergency Impact Aid program for some students who may not have met the definition of displaced students.

Recommendations to prevent future occurrences: The School Board should work with the Louisiana Department of Education to determine the amount of funds which should be repaid under this program.

**Calcasieu Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2006**

Reference # and title: **06-F1** **Accounting for Capital Assets**

Condition found:

Completeness and Accuracy of Listing of Capital Assets The Internal Audit Department performed an inspection of capital assets at five schools. Ten assets were selected from the capital asset listing to locate the asset at the school and ten assets were selected at the site to locate on the capital assets listing. Numerous problems were noted in these tests at all five schools. Examples of problems noted included:

- Items which had been discarded and reported to the school office but not forwarded to the central office
- Items which had been discarded and not reported to anyone
- Numerous items listed in the wrong location or room
- Several items were on the listing at no cost

Capital Asset Reports The School Board began using a new system for capital assets for the June 30, 2005 year end. Reports generated from this system can vary greatly depending on the information used to filter the reports. The first reports provided to the auditors included assets that had been deleted several years ago which inflated the cost and accumulated depreciation amounts for furniture and equipment. The report was generated a second time without the past years deletions and agreed to the roll forward of capital assets.

Corrective action planned: The Calcasieu Parish School Board accounting department will increase monitoring of fixed asset additions, deletions, and changes through the assignment of these duties to a specific staff person. Fixed asset management will be given accounting priority in an effort to ensure that assets are properly tagged and tied to the general ledger. School administrators will once again be reminded of the importance of tracking assets within each school and providing accurate data to the system accounting office.

Person responsible for corrective action:

Karl Bruchhaus, Chief Financial Officer
Calcasieu Parish School Board
1724 Kirkman Street
Lake Charles, LA 70601
(337-491-1600)

Anticipated completion date: Immediately

Reference # and title: **06-F2** **Title I Comparability Report**

Condition found: The School Board provided the comparability report for the fiscal year ended June 30, 2006 but could not provide the documentation used to prepare the report so the report could not be tested. The report for the fiscal year ending June 30, 2007 was tested along with the supporting documentation. This report noted that eight schools did not meet the comparability requirements. Also base salary for a bachelor's degree was used for all employees instead of using the base salary for different degrees.

Corrective action planned: The 2005-2006 comparability report was not able to be completed until early 2006 because of the effects of Hurricane Rita on the Calcasieu Parish School Board. Several schools demonstrated comparability issues on the completed report. Upon review, a waiver was applied for and subsequently denied by the Louisiana Department of Education near the end of the fiscal year. After reviewing the report further, some data parameters used in the compilation of the report were determined to be inaccurate. By the time accurate data was

**Calcasieu Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2006**

obtained, the grant year was complete and revisions were not possible. All future comparability reports will be scrutinized for accuracy in a timely manner by the grant administrator with recommended comparability modifications made accordingly and all documentation retained.

Person responsible for corrective action:

Karl Bruchhaus, Chief Financial Officer
Calcasieu Parish School Board
1724 Kirkman Street
Lake Charles, LA 70601
(337-491-1600)

Anticipated completion date: Immediately

Reference # and title: **06-F3**

Title I Highly Qualified Requirement

Condition found: The School Board must ensure that any teacher who is hired after the first day of the 2002-2003 school year to teach a core academic subject and who works in a program supported with Title I funds is highly qualified as defined in 34 CFR section 200.56. This requirement applies to teachers in Title I targeted assistance programs who teach a core academic subject and are paid with Title I funds and to all teachers who teach a core academic subject in a Title I school wide program school. Core academic subjects are English, reading or language arts, mathematics, science, foreign languages, civics and government, economics, arts, history, and geography.

1 of 5 teachers examined hired after the first day of 2002-2003 school year who teach core subjects in Title I schools did not meet the highly qualified definition.

Corrective action planned: The overwhelming majority of teachers in Calcasieu Parish Schools are highly qualified. The Calcasieu Parish School Board Personnel Department will continue to recruit teachers that meet all criteria to be classified as highly qualified. Only as a last resort will teachers who are not highly qualified be hired for positions. Those teachers, as they are now, will continue to be monitored for effectiveness in the classroom setting and will be strongly encouraged to pursue parameters to make them highly qualified.

Person responsible for corrective action:

Karl Bruchhaus, Chief Financial Officer
Calcasieu Parish School Board
1724 Kirkman Street
Lake Charles, LA 70601
(337-491-1600)

Anticipated completion date: Immediately

Calcasieu Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2006

Reference # and title: **06-F4** **Exceptions Noted in Testing of Displaced Students**

Condition found: The School Board was reimbursed from the Hurricane Education Recovery Act (HERA) Emergency Impact Aid program \$1,500 for each displaced student who was not reported as a child with disabilities and \$1,875 for each displaced student reported as a child with disabilities. Displaced students are defined as students who on August 22, 2005 resided in, and were enrolled in, a school in an area for which the federal government later declared a major disaster related to Hurricane Katrina or Rita; and as a result of their displacement by the disaster, are enrolled in a different school on a date on which an enrollment count is taken for the purpose of this program.

A sample was tested to determine if the student met the definition of a displaced student. Of the 35 displaced students tested, we noted 8 students who did not appear to meet the definition of a displaced student.

Eight exceptions were noted out of a sample of 35 (23%). The School Board received \$5,533,628 for HERA Emergency Impact Aid. The questioned costs are computed as 23% of the total received \$5,533,628 which is \$1,264,830.

Corrective action planned: The Calcasieu Parish School Board enrolled nearly 2000 students that had evacuated areas affected by Hurricane Katrina in late August, 2005. On September 24, 2005, Hurricane Rita hit Calcasieu Parish forcing total evacuation of the area and closure of all schools for a month. Upon reopening schools the Louisiana Department of Education instructed that all students in the district should be dropped and re-entered into the student base with special codes denoting displaced status. The re-entry of over 32,000 students at the time schools were in recovery mode produced a number of data errors. The Department of Education compiled a list of displaced students for federal funding which unfortunately contained some of these data errors. The School Board has historically had excellent data management and will make every effort to ensure that all current and future data follows definitions assigned by both state and federal agencies. The Calcasieu Parish School Board will be better prepared for future catastrophic events on all fronts including data management and will work with the Department of Education to determine any amounts to be returned.

Person responsible for corrective action:

Karl Bruchhaus, Chief Financial Officer
Calcasieu Parish School Board
1724 Kirkman Street
Lake Charles, LA 70601
(337-491-1600)

Anticipated completion date: Immediately

**Calcasieu Parish School Board
Summary Status of Prior Year Audit Finding
June 30, 2006**

Reference # and title: **05-F1** **Annual Reporting**

Condition: **Entity-wide or program/department specific:** This finding is program-specific.

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Award Year
United States Department of Education Special Education (IDEA B)	84.027	2004

Criteria or specific requirement: In order to continue to receive funds to provide services for children with disabilities, 34 CFR 300.751 states that an annual report of children served must be filed with the State who then has until February to file a report with the federal government. This report shows the number of children with disabilities receiving special education and related services on December 1 of that school year (Lancer Report). The required information on the Lancer Report is the disability category, the age and birth date, and the date of the last IEP for each child receiving special education services.

Also, the School Board is required to file a completion report with the Louisiana Department of Education within three months after the grant closes.

Condition found: In testing of the accuracy of the information on the Lancer Report, the following was noted:

- One student's birth date on the Lancer Report did not agree to the birth date on the IEP in the student's file.
- One student's IEP date submitted on the Lancer report did not agree to the IEP date in the student's file.

The completion report submitted to the Louisiana Department of Education was due December 31, 2004 and was not filed until July 2005.

Corrective action taken: The School Board did adapt its reporting system to the new mandatory delivery system that requires nearly 100 data fields on every student. The report was filed timely for the current year and will be filed timely in the future.

Calcasieu Parish School Board

Other Information

**Calcasieu Parish School Board
Status of Prior Management Letter Items
June 30, 2006**

05-M1 Student Activity Funds

Comment: The internal audit department of the school board tested various schools during the year. There were several exceptions noted during the testing of 21 schools. The following exceptions were noted:

- 4 schools had inadequate receipts to agree with deposits
- 6 schools had deposits not made timely.
- 4 schools did not follow the procurement policy set by the Board
- 3 schools did not follow the capital asset policy set by the Board
- 6 schools did not follow the cell phone policy set by the Board
- 13 schools did not follow the travel policy set by the Board
- 2 schools had related party transactions
- 9 schools had inadequate purchase orders and purchase approvals
- 10 schools had inadequate supporting documentation for vendor disbursements

Recommendation: The School Board appears to have set proper procedures and policies; however, the School Board should discuss common problems with principals and stress to them the importance of following School Board policy.

Management's response: Principals and school bookkeepers will continue to be trained to adhere to all school activity fund policies and procedures. The School Board internal auditing department will continue to perform school audits according to planned schedules with findings reported to the school administration, central administration, and School Board as necessary. The internal auditing department will also continue to be available for advising school administrators and bookkeepers of proper procedures on a daily basis.

05-M2 Accounts Payable Procedures

Comment: In testing of accounts payable, we noted that new vendors are sometimes added to the system without a formal approval process by the purchasing department.

Recommendation: Procedures should be established to ensure that new vendors added to the system are supported by approval of the purchasing department.

Management's response: Procedures were adopted for adding a new vendor to the Calcasieu Parish School Board purchasing and payable data base. These procedures included a form initiated by the Accounts Payable Department with actual entry of the new vendor completed by the Purchasing Department and authorized by the Supervisor of Purchasing.

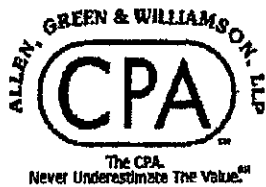
05-M3 Budget for School Food Service

Comment: According to R.S. 39:1311, Budgetary Authority and Control, "the chief executive or administrative officer for a political subdivision shall advise the governing authority in writing when total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more." Actual expenditures for the school food service fund exceeded the final budgeted expenditures by more than five percent.

**Calcasieu Parish School Board
Status of Prior Management Letter Items
June 30, 2006**

Recommendation: Budgets should be amended during the year when it is anticipated that actual expenditures will exceed budgeted expenditures by more than the 5% allowed by law.

Management's response: The finance staff will monitor budget to actual comparisons in all budgeted funds on a monthly basis in the future and will amend budgets as necessary to assure that budget variances are as small as possible.



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Calcasieu Parish School Board
Lake Charles, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Calcasieu Parish School Board; and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules (prepared by management and included later in this report) are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Comment: No exceptions were noted as result of applying the agreed upon procedures.

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Member: American Institute of Certified Public Accountants, Society of Louisiana Certified Public Accountants and
American Institute of Certified Public Accountants Division for CPA Firms
Equal Opportunity Employer

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

Comment: No exceptions were noted as a result of applying the agreed upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were noted as a result of applying the agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: One principal was classified on the schedule as a specialist in education and should have been classified with a master's degree. The schedule was revised.

Management's Response: The schedule was revised to reflect the proper degree for the principal as accurately recorded in the personnel file.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: Two schools that were reported separately on the Title I application were combined on the schedule. One school was reported as secondary school on the schedule and a combination school on the Title I application.

Management's Response: The schedule was revised to match the Title I data rather than the list used to number schools in student information system.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: One exception were noted where an employees years of experience differed from the personnel file.

Management's Response: The schedule was revised to reflect actual years of experience as noted in the personnel file.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: No exceptions were noted as result of applying the agreed upon procedures.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: No exceptions were noted as result of applying the agreed upon procedures.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as result of applying the agreed upon procedure.

Louisiana Educational Assessment Program (LEAP) for the 21st century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as result of applying the agreed upon procedures.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as result of applying the agreed upon procedures.

The IOWA and iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: The original schedule provided included incorrect scores for science and social studies.

Management's Response: The schedule was revised.

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion on the performance and statistical data. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Calcasieu Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2006

CALCASIEU PARISH SCHOOL BOARD

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2006**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 84,639,907	
Other Instructional Staff Activities	\$ 11,006,620	
Employee Benefits	\$ 27,801,104	
Purchased Professional and Technical Services	\$ 141,361	
Instructional Materials and Supplies	\$ 5,918,069	
Instructional Equipment	\$ 1,924,106	
Total Teacher and Student Interaction Activities		\$ 131,431,167

Other Instructional Activities \$ 338,130

Pupil Support Activities \$ 8,967,921
 Less: Equipment for Pupil Support Activities \$ (5,842)
 Net Pupil Support Activities \$ 8,962,079

Instructional Staff Services \$ 10,836,523
 Less: Equipment for Instructional Staff Services \$ (361,966)
 Net Instructional Staff Services \$ 10,474,557

Total General Fund Instructional Expenditures \$ 151,205,833

Total General Fund Equipment Expenditures \$ 3,791,762

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 5,342,402
Renewable Ad Valorem Tax	\$ 12,693,624
Debt Service Ad Valorem Tax	\$ 18,990,138
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	\$ 1,132,268
Sales and Use Taxes	\$ 87,787,753
Total Local Taxation Revenue	\$ 125,946,085

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 232,090
Earnings from Other Real Property	\$ -
Total Local Earnings on Investment in Real Property	\$ 232,090

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 979,130
Revenue Sharing - Other Taxes	\$ -
Revenue Sharing - Excess Portion	\$ -
Other Revenue in Lieu of Taxes	\$ -
Total State Revenue in Lieu of Taxes	\$ 979,130

Nonpublic Textbook Revenue \$ 82,710

Nonpublic Transportation Revenue \$ 27,714

CALCASIEU PARISH SCHOOL BOARD

Education Levels of Public School Staff
As of October 1, 2005

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	14	0.62%	1	1.32%	0	0.00%	0	0.00%
Bachelor's Degree	1494	66.34%	71	93.42%	1	0.85%	0	0.00%
Master's Degree	479	21.27%	4	5.26%	44	37.29%	0	0.00%
Master's Degree + 30	231	10.26%		0.00%	55	46.61%	0	0.00%
Specialist in Education	29	1.29%		0.00%	18	15.25%	0	0.00%
Ph. D. or Ed. D.	5	0.22%		0.00%		0.00%	0	0.00%
Total	2252	100%	76	100%	118	100%	0	0.00%

Schedule 3**CALCASIEU PARISH SCHOOL BOARD****Number and Type of Public Schools
For the Year Ended June 30, 2006**

Type	Number
Elementary	34
Middle/Jr. High	11
Secondary	10
Combination	4
Total	59

Note: Schools opened or closed during the fiscal year are included in this schedule.

CALCASIEU PARISH SCHOOL BOARD**Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2005**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	7	10	13	8	23	61
Principals	0	0	0	3	5	8	41	57
Classroom Teachers	338	203	598	300	317	184	388	2328
Total	338	203	605	313	335	200	452	2446

CALCASIEU PARISH SCHOOL BOARD

Public School Staff Data
For the Year Ended June 30, 2006

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$37,790.36	\$37,479.15
Average Classroom Teachers' Salary Excluding Extra Compensation	\$37,329.62	\$37,048.20
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	2325	2248

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

CALCASIEU PARISH SCHOOL BOARD

Class Size Characteristics
As of October 1, 2005

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	75.2%	4972	23.0%	1522	1.1%	72	0.7%	43
Elementary Activity Classes	69.0%	523	27.2%	206	2.8%	21	1.1%	8
Middle/Jr. High	65.9%	1716	26.9%	701	6.4%	167	0.8%	20
Middle/Jr. High Activity Classes	39.2%	135	23.3%	80	24.7%	85	12.8%	44
High	73.7%	2577	22.0%	771	4.3%	149	0.0%	0
High Activity Classes	77.4%	451	10.3%	60	6.9%	40	5.5%	32
Combination	89.5%	527	9.3%	55	1.2%	7	0.0%	0
Combination Activity Classes	80.0%	64	18.8%	15	0.0%	0	1.3%	1

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

CALCASIEU PARISH SCHOOL BOARD

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2006

District Achievement Level Results	English Language Arts						Mathematics					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	122	4.9%	88	3.3%	89	3.3%	128	5.1%	76	2.8%	54	2.0%
Mastery	479	19.2%	629	23.4%	623	23.4%	496	19.9%	490	18.3%	467	17.5%
Basic	1185	47.5%	1267	47.2%	1158	43.5%	1014	40.7%	1286	47.9%	1154	43.3%
Approaching Basic	442	17.7%	479	17.8%	502	18.8%	504	20.2%	503	18.8%	568	21.3%
Unsatisfactory	265	10.6%	221	8.2%	293	11.0%	351	14.1%	327	12.2%	421	15.8%
Total	2493	100.0%	2684	100.0%	2665	100.0%	2493	100.0%	2682	100.0%	2664	100.0%

District Achievement Level Results	Science						Social Studies					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	76	3.0%	140	5.2%	44	1.7%	58	2.3%	29	1.1%	35	1.3%
Mastery	368	14.8%	463	17.3%	424	15.9%	427	17.1%	327	12.2%	482	18.5%
Basic	1179	47.3%	1390	51.8%	1390	52.2%	1324	53.2%	1581	58.2%	1400	52.6%
Approaching Basic	650	26.1%	576	21.5%	639	24.0%	418	16.8%	541	20.2%	463	17.4%
Unsatisfactory	219	8.8%	112	4.2%	167	6.3%	284	10.8%	223	8.3%	274	10.3%
Total	2492	100.0%	2681	100.0%	2664	100.0%	2481	100.0%	2681	100.0%	2664	100.0%

District Achievement Level Results	English Language Arts						Mathematics					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	65	2.6%	10	0.4%	10	0.4%	67	2.9%	63	2.5%	75	3.0%
Mastery	314	13.9%	314	12.9%	196	8.2%	108	4.7%	154	6.2%	190	7.8%
Basic	1026	45.5%	1066	43.9%	986	41.1%	1201	52.0%	1276	51.0%	1276	51.2%
Approaching Basic	680	30.6%	753	31.0%	864	36.0%	545	23.6%	529	21.2%	477	19.1%
Unsatisfactory	160	7.1%	288	11.8%	343	14.3%	390	16.9%	478	19.1%	474	19.0%
Total	2268	100.0%	2431	100.0%	2399	100.0%	2311	100.0%	2600	100.0%	2492	100.0%

District Achievement Level Results	Science						Social Studies					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	33	1.5%	23	1.0%	21	0.9%	27	1.2%	12	0.5%	15	0.6%
Mastery	281	12.6%	406	18.5%	394	18.7%	224	10.1%	343	14.3%	239	10.1%
Basic	898	40.3%	968	40.2%	907	38.4%	1139	51.1%	1183	49.3%	1153	48.9%
Approaching Basic	706	31.7%	679	28.3%	812	25.9%	476	21.4%	489	20.4%	579	24.5%
Unsatisfactory	312	14.0%	328	13.7%	428	18.1%	362	16.2%	371	15.6%	374	15.8%
Total	2230	100.0%	2402	100.0%	2362	100.0%	2228	100.0%	2398	100.0%	2340	100.0%

CALCASIEU PARISH SCHOOL BOARD

**The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2006**

District Achievement Level Results	English Language Arts						Mathematics					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	24	1.2%	23	1.2%	43	2.0%	231	11.5%	207	10.4%	232	10.7%
Mastery	315	15.7%	392	19.6%	451	21.4%	357	17.8%	402	20.1%	362	17.6%
Basic	1044	52.2%	1007	50.4%	906	42.9%	812	40.6%	820	41.0%	841	38.6%
Approaching Basic	419	20.6%	413	20.7%	417	19.7%	290	14.5%	241	12.1%	297	13.6%
Unsatisfactory	189	9.9%	165	8.3%	285	14.0%	312	15.6%	328	16.4%	428	19.6%
Total	2001	100.0%	2000	100.0%	2112	100.0%	2002	100.0%	1998	100.0%	2178	100.0%

District Achievement Level Results	Science						Social Studies					
	2006		2005		2004		2006		2005		2004	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	67	3.8%	95	5.2%	61	3.3%	25	1.4%	19	1.0%	15	0.8%
Mastery	237	13.3%	336	18.3%	356	19.3%	165	9.3%	208	11.3%	266	14.4%
Basic	780	43.9%	769	42.0%	786	42.7%	1026	57.7%	1030	58.2%	1034	58.2%
Approaching Basic	492	27.7%	425	23.2%	422	22.9%	378	21.3%	388	21.2%	343	18.8%
Unsatisfactory	201	11.3%	207	11.3%	217	11.8%	184	10.3%	188	10.3%	183	9.9%
Total	1777	100.0%	1832	100.0%	1842	100.0%	1778	100.0%	1833	100.0%	1841	100.0%

CALCASIEU PARISH SCHOOL BOARD

**The IOWA and iLEAP Tests
For the Year Ended June 30, 2006**

IOWA Test

	Composite	
	2005	2004
Iowa Tests of Basic Skills (ITBS)		
Grade 3	65	63
Grade 5	68	65
Grade 6	52	50
Grade 7	55	55
Iowa Tests of Educational Development (ITED)		
Grade 9	51	51

Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

iLEAP Test

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 3								
Advanced	71	3.0%	85	3.6%	56	2.4%	64	2.3%
Mastery	497	21.1%	427	18.1%	323	13.7%	371	15.7%
Basic	1098	48.5%	1070	45.4%	1141	48.4%	1231	52.2%
Approaching Basic	418	17.7%	485	21.0%	643	27.3%	458	19.4%
Unsatisfactory	275	11.7%	262	11.9%	184	8.2%	242	10.3%
Total	2389	100.0%	2358	100.0%	2357	100.0%	2366	100.0%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 5								
Advanced	72	3.9%	116	5.3%	54	2.5%	100	4.6%
Mastery	470	21.7%	285	13.6%	366	16.9%	323	14.9%
Basic	1005	48.3%	1117	51.5%	1021	47.1%	1122	51.8%
Approaching Basic	449	20.7%	346	15.9%	571	26.3%	371	17.1%
Unsatisfactory	173	8.0%	296	13.6%	155	7.2%	251	11.6%
Total	2169	100.0%	2170	100.0%	2167	100.0%	2167	100.0%

(Continued)

CALCASIEU PARISH SCHOOL BOARD

**The IOWA and iLEAP Tests
For the Year Ended June 30, 2006**

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	78	3.2%	65	2.7%	37	1.5%	150	6.2%
Mastery	444	18.4%	271	11.2%	358	14.9%	280	10.8%
Basic	1169	48.5%	1272	52.8%	1031	42.8%	1205	50.1%
Approaching Basic	484	20.1%	432	17.9%	693	28.8%	485	20.2%
Unsatisfactory	234	9.7%	389	15.3%	289	12.0%	306	12.7%
Total	2408	100.0%	2408	100.0%	2408	100.0%	2408	100.0%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2006		2006		2006		2006	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	111	4.8%	80	3.4%	43	1.9%	30	1.3%
Mastery	334	14.4%	189	8.6%	288	12.4%	286	12.3%
Basic	1092	48.9%	1163	50.0%	935	40.3%	1170	50.4%
Approaching Basic	588	24.4%	501	21.5%	708	30.8%	489	20.2%
Unsatisfactory	222	9.5%	382	16.4%	344	14.8%	365	15.7%
Total	2327	100.0%	2326	100.0%	2319	100.0%	2320	100.0%

District Achievement Level Results	English Language		Mathematics					
	2006		2006					
Students	Number	Percent	Number	Percent				
Grade 8								
Advanced	33	1.4%	157	6.6%				
Mastery	310	13.0%	247	10.4%				
Basic	1155	48.6%	1060	44.6%				
Approaching Basic	673	24.1%	421	17.7%				
Unsatisfactory	307	12.9%	494	20.8%				
Total	2378	100.0%	2379	100.0%				

(Concluded)